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(THE CITY OF) CALGARY, THE Annual Report 1970

III Report of the cost and operation of municipal services





ABOUT THE COVERS:

FRONT COVER: In 1970 Calgary had the second largest growth in Canada.

2nd COVER: Recently completed Palliser Square houses shops, restaurants, office apartments and a famous landmark, the 626-foot high Husky Tower.

3rd COVER: Concrete and glass reach skyward in Calgary's expanding business centre.

BACK COVER: Citizens and visitors all don western gear and join the fun of "Stampede Breakfast". Yearly attendance at the world famous Stampede is approaching the million mark.

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THE CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1970

REPORTS OF THE

- Commissioner of Economic & Community Services
- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Pension Fund
- Calgary Public Library



DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J.R. SYKES, C.A.

ALDERMEN

1969 - 1970

J. AYER
E.J. DOOLEY
R. FARRAN
J. KUSHNER
J.E. DAVIS, B.Sc., P.Eng.
P. PETRASUK B.Sc. L.L.B., P.Eng.

DR. L. GOODWIN, B.A., B.Ed., M.Ed., Ph.D.
D.A. HARTMAN
A.D. BERRY B.Ed.
T. PRIDDLE
R.S.H. GREENE
E. MUSGREAVE B. Comm.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES
I.S. FORBES, B. Comm.

CHIEF COMMISSIONER
J.I. STRONG, P.Eng.
ASSISTANT COMMISSIONER
G.H. CORNISH, P.Eng.

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT
G.C. HAMILTON, P.Eng.

ADMINISTRATION

ADMINISTRATIVE SERVICES R.E. BARNES, DIRECTOR
R.H. HARPER, ASST. DIRECTOR
ASSESSMENT P.H. CORMACK, ASSESSOR
CITY CLERKS H.S. SALES, CITY CLERK
P. CARR, DEPUTY CITY CLERK
CITY PLANNING M.H. ROGERS, PLANNING DIRECTOR
CIVIL DEFENCE M. BERNIER, CIVIL DEFENCE DIRECTOR
ELECTRIC SYSTEM W. HAWKINS, P.ENG. MANAGER
ENGINEERS C.D. HOWARTH, P.ENG. CITY ENGINEER
L.E. WILLIS, P.ENG., ASST. CITY ENGINEER
FINANCE J.M. CURRIE, C.A., DEPUTY CITY TREASURER
FIRE C.A. HARRISON, FIRE CHIEF
D.D. CRAIG, DEPUTY FIRE CHIEF
GARAGE A.G. HARMER, SUPERINTENDENT
HEALTH L.C. ALLAN, M.B., C.H.B., D.P.H., MEDICAL OFFICER OF HEALTH
A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH
HOSPITAL J.C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
G.S. MACKENZIE, BUSINESS MANAGER



HOUSING AND URBAN RENEWAL	E.J. BURGOYNE, PROJECT MANAGER
INDUSTRIAL DEVELOPMENT	K.S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT
LAND	R.O. LEITCH, SUPERINTENDENT
LAW	J.D. SALMON, B.A., LL.B., CITY SOLICITOR
PARKS/RECREATION	J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR
PERSONNEL	H. BOOTHMAN, DIRECTOR
POLICE	E. LAWRENCE, SUPERINTENDENT
PURCHASING	P.M. THOMPSON, B.Sc. (ECON.) PERSONNEL LABOUR RELATIONS DIRECTOR
SOCIAL SERVICE	M.J. KENT, CHIEF CONSTABLE
TRANSIT	I.G. GILKES, DEPUTY CHIEF CONSTABLE
	L.R. WEBB, PURCHASING AGENT
	J. MACINNES, ASST. PURCHASING AGENT
	S. BLAKELY, SUPERINTENDENT
	R.H. WRAY, P.ENG., MANAGER

HOSPITAL BOARD

ALD. R.A. FARRAN	ALD. J. KUSHNER	ALD. E. MUSGREAVE, B.Comm.
ALD. J. AYER	MRS. M. ANGER	S.A. ENGLISH
MAYOR J.R. SYKES (Ex-Officio)	L.W. ROBERTS	G.H. CLOKEY

CALGARY PUBLIC SCHOOL BOARD

J.A. HARVIE	G.M. BURDEN	DR. G.K. HIGGINS
H.L. GUNDERSON	MRS. C. MARTINI	R.T. DIXON
D. SALLENBACK	MRS. E.M. JOHNSON	DR. R. WARREN, Superintendent
	S.D. SAVILLE	

CALGARY SEPARATE SCHOOL BOARD

G.A. TERSMETTE	D.J. COTE	M.J. SAVOIE
P.D. KENNEDY	MRS. C. WEARMOUTH	MRS. M.K. GREEN
MRS. E. BROOKS		J.V. VAN TICHEM, Superintendent

LIBRARY BOARD

DR W.J. COLLETT, B.Ed., M.Ed., LL.D.	ALD. P. PETRASUK, B.Sc., LL.B., P.Eng.	MRS. G.M. STONEWALL
J.S. WATSON	MRS. I.K. STEVENS	E.L. JONES
MRS. N. SUTHERLAND	R.T. DIXON	B. COOMBS
MRS. M.E. BROOKS		W.R. CASTELL, B.A., B.Sc. Librarian

AUDITORS

RIDDELL, STEAD & CO.
Chartered Accountants



DOWNTOWN CALGARY.

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 398,000 in 1971. During 1970 7,751 building permits were issued with a total of \$173,431,701, exceeded only by Toronto last year.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and railroad connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Pacific Western, Western Airlines, Air West, Mel-Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City, as well as our low electric power rates.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary. Mobile home factories is a 1969-70 trend in Calgary with three major plants and several smaller ones starting up here.

Calgary is still maintaining its rate of two new or expanded plants per month, plus a large number of warehouses where light industry often locates.

As a result of this industrial growth there are over 700 firms engaged in manufacturing in Calgary, employing between 17,000 and 18,000 people, with a payroll of over \$125 million. Value of factory shipments for 1970 is estimated at approximately \$568.7 million.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Registry, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur, and service and supply industries.

Here are the details:

- Of the 631 oil and gas exploration development and producing companies having head offices in Canada, 464 or 74% have these offices in Calgary.
- In the consultant field (engineering, geological, geophysical, land and surveying), 270 or 68% of the 395 are headquartered in Calgary.
- Of the industries' 813 service and supply companies, 290 or 36% are based in Calgary.
- Regarding geophysical contracting companies, 84% or 36 of the 43 firms are located in Calgary.
- As for oil well drilling contractors, 65% or 33 of 51 are based in Calgary.
- In oil well servicing, 37% (26 of 70 firms) have head offices in Calgary.
- Of the 31 data processing firms in Canada related to the oil and gas industry, 27 or 87% are located in Calgary.
- Regarding pipeline companies and power distributors, 62% or 47 of 76 firms are based in Calgary.
- In refining, marketing, processing and plant operations, 57% (33 of the 58 companies) have their head offices in Calgary.

- Also, of the 57 firms engaged as lease brokers and land agents, 47 or 82% are located in Calgary.
- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1970, \$1,032,500,000 or 70% of the \$1,475,600,000 spent by the industry in Canada, was spent in Alberta.
- The oil and gas publishing business is also concentrated in Calgary, with daily, weekly and monthly publications based here.
- It is significant that the National Petroleum Show is held in Calgary every second year and attracts about 40,000 persons to exhibits and meetings.

PETROCHEMICALS

Three large sulphur extracting plants are located in the Calgary area. Fertilizer and plastic pipe manufacturing are two other industries using natural gas -- two of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest industries, the Firestone Tire and Rubber factory which was doubled in size in 1969.

ONE OF CALGARY'S
MODERN BUILDINGS



CALGARY CITY COUNCIL



J. AYER



DR. L. GOODWIN



J.E. DAVIS



R. FARRAN



D.A. HARTMAN



E.J. DOOLEY



MAYOR J.R. SYKES



A.D. BERRY



T. PRIDDLE



P. PETRASUK



R.S.H. GREEN



E. MUSGREAVE



J. KUSHNER

BOARD OF ADMINISTRATION



J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Economic
and Community Services



G. C. HAMILTON

Commissioner of Operations
and Development

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His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

I am pleased to submit the Annual Report on the Financial Affairs of The City of Calgary for the year ended December 31, 1970. Certain additional information is incorporated to indicate the financial relationship of the Boards, Commissions, and other Authorities who are in some degree supported by local taxation. Included are those authorities directly dealing with education, hospitalization, pensions, and libraries.

The report of the City's Auditors, Messrs. Riddell, Stead & Co., Chartered Accountants, on page 47 is drawn to your attention.

In the following text, comments on major areas of expenditures, both capital and current are provided.

In an effort to make the report more informative, the format was changed in 1969 and the report on the 1970 operations will generally follow this same pattern. Comments are shown for current and capital expenditures under the major headings used in Financial Statement presentation.

PROTECTION TO PERSONS AND PROPERTY

The major item of expenditure under Protection to Persons and Property, is an amount of \$7,663,459 for the operation of the Police Department. This amount covered salaries, equipment, building and motor maintenance. Authority was given by the Police Commission for the hiring of 38 additional policemen during the year. The civilian staff establishment was increased by a total of ten employees.

In abatement of the foregoing expenses, the City received from the Provincial Government \$86,205 representing contribution to the Juvenile Delinquency Squad. A sum of \$208,824 towards the cost of prisoners' keep was received from the senior governments.

Major revenues amounted to \$1,218,626 from Police Court fines, and \$412,194 Traffic Bylaw fines.

Total expenditures of the Fire Department for the year in review amounted to \$6,567,676. Included in the foregoing is the \$313,993 cost of operating the McCall International Airport Fire Station, which is assumed by the Federal Government Ministry of Transport.

A new station in the north-west area was under construction during 1970, and an additional 36 men will be required for its operation scheduled for June, 1971.

Operations of the Traffic Division of the Engineering Department required expenditures of \$804,712. Major areas of expenditure in this total included, administration, Traffic Signals, Street Signing and Marking and Temporary Traffic Control.

The expenditure shown for Street Lighting of \$1,138,029 represents the cost of supplying power, maintenance and operation of the street lighting system for the year under review.

A total of \$30,203 was expended on the Emergency Measures Organization with \$25,329 being recovered from the two senior governments.

ENGINEERING DIVISION

Current Expenditures on Public Works, including Engineering Administration amounted to \$5,398,187. Major areas of expense were Streets Maintenance - \$1,688,672; Snow Removal \$1,266,719; and General Engineering Administration - \$2,240,279.

Sanitation and Waste Removal - Costs of Sanitation and Waste Removal amounted to \$4,138,592, including \$3,029,304 for refuse disposal; \$403,990 for Sewer Maintenance and \$705,298 for Street Cleaning.

During the year all refuse was directed to three land reclamation sites, plus one dry rubble site for construction materials, etc.

Capital expenditures on the Storm Sewer System were required in the amount of \$1,816,420, with donations from various developers providing \$29,612 to assist in financing the cost.

The major area of capital expenditure was for Streets Construction (including land acquisition) with a total of \$14,606,426.64 being required. Major street projects included in this total area:

Memorial Drive	\$ 752,442
14 Street S.W.	691,545
Crowchild Trail	505,049
Bow Trail	1,572,126
Glenmore Trail	1,219,321

Contributions received to assist in financing the work totalled \$2,601,800 with \$2,548,270 of this amount coming from the Province of Alberta.

Blackfoot Trail	\$ 3,809,452
48th Ave. North	462,110
Shaganappi Trail	1,226,651
Hillhurst Bridge Complex	825,821
Langevin Bridge & Interchange	445,731
Simons Valley Road	377,072

Value of Local Improvement Programs carried out were as follows:

Sidewalk, Curb and Gutter	\$ 340,838
Paving	715,116
Grading and Gravelling	41,573

HEALTH, HOSPITALS AND SOCIAL SERVICES

The Health Department expended a total of \$1,293,906 on Public Health and School Medical-Dental services. The Provincial Government per capita grant for general health, dental services provided revenue in the amount of \$398,569, thus reducing the cost of health services to the City to \$895,337.

Expenditures of the Calgary General Hospital totalled \$14,437,190. Revenues provided \$14,048,318, leaving a charge to the general mill rate of \$388,872.

Expenditures on acquisition of Capital Assets were made during the year as follows: Land - \$408, Extension of the Hospital - \$235,428, Equipment - \$423,574.

In addition to the foregoing, the City is obligated to meet requisitions from the Calgary Auxiliary Hospital District - \$44,231, and Metropolitan Calgary Hospital District - \$79,222.

The requisition from the Metropolitan Hospital District for the Holy Cross Hospital amounted to \$466,003.

SOCIAL SERVICES

Shown below is a summary of the major areas of the 1970 expenditures, with the corresponding Provincial assistance received.

Public Assistance	\$ 2,240,973	\$ 1,780,803
Preventive Services	519,320	427,097
Receiving Home and		
Detention Quarters	519,406	474,228
Social Assistance Case Workers	240,114	188,830

Preventive Services projects financed on the 80% - 20% basis with the Province included the following:

Advice, Information, Direction Centre	Providence Day Care Centre
Day Care Counsellor and Day Care Programs	Family Planning Clinic
Preventive Community Counselling	Boys Club Outreach Project
Victoria Area Project	Bowness-Montgomery Day Care Centre
Homemaker Service Project	Pleasant Heights Day Care Centre
Family Life Education	Calgary Youth Aid Centre
Shaganappi Day Care Centre	Mount Royal College Day Care Centre
	Drug Information Centre

Provision for Emergency ambulance service required an expenditure of \$50,853 during the year.

Free and subsidized transit transportation valued at \$224,702 was provided to senior citizens by way of transit passes.

Economic conditions prevailing in Canada in 1970 were such to require an increase in Social and Financial aid from \$982,000 in 1969 to \$2,240,973 in 1970.

EDUCATION

In accordance with the Provincial School Foundation Program the City was required to remit to the Foundation the equivalent of 28 mills on the equalized assessment for a total of \$22,757,846.

Supplementary Requisitions for the Calgary Public School Board in the amount of \$9,844,950 and the Calgary Separate School Board in the amount of \$1,543,770 were assumed by the City.

Total expenditure of the Calgary Public School Board was \$63,521,636 financed as follows:

School Foundation Program	\$ 52,053,313
Misc. Revenue and other Government Grants	3,722,847
City of Calgary Supplementary Requisition	9,844,950

Total expenditure of the Calgary Separate School Board was \$15,429,572, financed as follows:

School Foundation Program	\$ 13,369,687
Misc. Revenue and other Government Grants	516,115
City of Calgary Supplementary Requisition	1,543,770

PARKS, RECREATION AND COMMUNITY SERVICES

Current expenditures of the Parks and Recreation Department were \$6,412,242. Major areas of expenditures were:

Parks Maintenance	\$ 2,007,733
Golf Courses	225,990
Swimming Pools	903,677
Arenas and Athletic Parks	571,152
Playgrounds	325,510
Recreation Programs and Services	708,179
Cemeteries	252,657
St. George's Island and Zoo	438,948
Planetarium	200,633

Revenues totalled \$866,010 and included \$475,771 from swimming pools, arenas and athletic park fees and rentals; \$96,399 from cemeteries; \$40,243 from Planetarium, and \$225,597 from various city owned golf courses.

Provincial Government grants for recreation services amounted to \$95,077 and assisted in offsetting the gross expenditures shown above. Capital Expenditures in 1970 for the Parks Division totalled \$1,824,052. This covered various city, regional and athletic parks, Community areas, Cemeteries, Golf Courses, Recreation Facilities and Vehicles and Equipment.

The Calgary Library Board requisitioned \$1,368,041 from the City for its annual operations, well within the two mill statutory limit. Expenditures for the system amounted to \$1,517,776 and revenues including government grant, fines, reimbursement from School Board, plus miscellaneous revenues totalled \$168,148.

ELECTRIC SYSTEM

Total Operating Expenditures in the Calgary Electric System for the year in review amounted to \$20,845,579. This covered administration costs, billing and collection, energy purchases, transmission, distribution, capital charges and depreciation.

Revenue totalled \$26,186,008, providing a net earning of \$5,340,429.

This was allocated as follows:

Debenture Repayment	\$ 1,079,964
General Revenue	2,785,000
Capital Fund	1,170,000
General Reserve	304,965

To meet the continued demands being placed on the system, capital expenditures of \$6,370,113 were necessary. This total included Transmission, Distribution, Underground, Substations, Land, Vehicles and equipment.

WATERWORKS

Current Expenditures for the Waterworks System in 1970 totalled \$4,600,527 with the major areas of expense being administration, billing and collection, power and pumping, treatment, transmission and distribution, taxation, debt charges and depreciation.

Revenues provided \$7,585,338 with 85% of this total coming from the sale of metered and flat rated water. Net earnings of \$2,984,811 were appropriated as follows:

General Department Revenue	\$ 1,353,000
Debenture Repayment	677,653
Capital Fund	680,418
Reserve	273,740

Capital Expenditures for extensions and improvements to the system amounted to \$2,276,718. Preliminary studies continued on a second major source of water supply at Bearspaw, estimated to cost in the range of \$12 to \$15 million when completed. Revision of water rates effective in 1971 were approved by Council.

TRANSIT SYSTEM

The Transit System expended \$6,782,903 during the year. This covered such items as administration, maintenance of buildings and equipment, operation of the buses, depreciation, etc.

Revenues amounted to \$5,434,891, leaving a deficit of \$1,348,012 to be provided from the general revenue fund.

Capital Expenditures totalled \$200,316. Included in the foregoing figure is \$136,096.25 covering the acquisition costs of 5 new diesel buses. Delivery on the balance of 14 new buses approved in 1970, was delayed until January 1971, requiring funds in the amount of \$550,000 to be carried forward to 1971.

SANITARY SEWER SYSTEM

Current operating expenditures for administration, billing, treatment, maintenance, capital charges and depreciation amounted to \$3,095,805.

Revenue was obtained from the Sewer Service charge in the amount of \$2,861,747, leaving a deficit of \$234,058 which was transferred from the reserve for rate stabilization.

Capital Expenditures for the extension and expansion of the system totalled \$4,894,896. Included in the foregoing is an amount of \$3,432,284 for the Bonnybrook Plant Expansion, which when completed will cost \$12 million. To maintain the system as a self supporting utility, upward revision of the Sewer System charges was approved in 1971.

URBAN RENEWAL AND PUBLIC HOUSING

Urban Renewal Scheme 1A

Implementation of the Scheme continued, mainly in the area of utility services, street and sidewalk construction to a total value of \$500,000.

Negotiations and the commencement of site clearance were undertaken in connection with the development on Block 41, together with site preparation and handover to Alberta Housing Corporation of land in Block 57 for the construction of a 360 unit senior citizens' high rise.

Negotiations were undertaken, leading to the sale of a site within Block 40 to the Province for the construction of a new Magistrates' Court and Remand Centre.

Urban Renewal Scheme 1B(M)

A Proposal Call was issued by the Department covering Block 62 between 7th and 8th Avenues and Centre and 1st Streets South East. As a result of the Call, one submission was received from the Calgary Convention Centre Ltd., wherein it was proposed to build a Convention Centre, podium, hotel and retail stores.

PUBLIC HOUSING

A summary of the progress to date on Public Housing follows:

Projects Completed	No. of Suites	Gross Cost	Mortgage Loan
Baker House	271	\$ 2,380,000	100% partnership loan Fed. & Provincial
Shaganappi Village	245	3,800,000	\$ 3,585,970
Penbrook Meadows	27	451,613	402,816
Marlborough	26	379,359	341,423
Bowness # 1	30	482,956	434,660
Glenbrook # 1	30	521,915	466,499
Oakridge	30	512,207	460,986
Huntington Hills	24	367,444	328,450
Montgomery	26	399,610	359,649
Bowness # 2	6	90,901	81,811
Glenbrook #	22	347,204	312,484
Doverwood Place	32	481,263	433,138
West Dover	74	1,133,522	1,020,169
Mount Stephen - Ogden	50	747,000	672,300

Under Construction

Bridgeland Place	210	2,901,950	2,611,755
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REVENUES

Taxation, including Property Tax, Local Improvement Taxes and Business Tax provided the major source of Municipal Revenues. Of the total \$91 million of revenues slightly over \$62 million came from the above mentioned sources.

Rents, Franchises, Fees, Licenses, Fines and Investment Income provided over \$10 million.

Government Grants from Senior Governments (including the Provincial Grant in Aid) contributed \$9.3 million. The Grant in Aid totalled \$7,487,064 and represents the City's share of the allocation by the Province of one-third of revenues from oil and gas royalties.

The various municipally owned utilities provided \$7 million in the form of Taxation and Revenue Contributions to the General Fund.

Review of various fees, licenses and other revenue continued with a view to keeping current the cost of providing these special services.

CURRENT POSITION

A current 1970 operating surplus of \$594,543 was carried forward as revenue in the 1971 Budget. In view of the fact the budget totals over \$91 million this surplus represented about one-half of one percent of the Budget and is considered satisfactory.

Total overall expenditures by the General Departments were in line with the budgeted figures. Major overexpenditures occurred in the General Hospital Deficit, up some \$260,000 from the estimate and in the Transit System Deficit where an additional \$348,000 was necessary.

Revenue increases over estimates in Utility Contributions, Government Grants, Parks Revenue and Land Department Rentals were sufficient to offset the foregoing and produce the surplus mentioned in the opening paragraph.

Total Current Tax Collections (including both Property and Business Taxes) remained at a satisfactory level of 95.64% in 1970. This percentage is identical to the percentage figure for 1969.

Operations of the City's Utilities (Electric Light, Waterworks and Sanitary Sewers) were generally in line with the forecast, and in accordance with Council's policy, the contributions to General Account were met as per Budget figures.

CAPITAL LIABILITY

The City's Total Capital Liability as at December 31, 1970 amounted to \$159,091,094. Included in this figure are advances from Central Mortgage and Housing Corporation for the Bonnybrook Sewage Treatment Plant of \$5,018,827 and for Public Housing - \$3,931,187.

The debt of the two Calgary School Boards is not included in the foregoing figure. As at December 31, 1970 the Public School Board Debt was \$82,755,100, and the Separate School Board \$19,834,880.

The Net Debenture Debt of The City of Calgary, or in general terms, the debt supported by taxation, increased from \$73,880,706 in 1969 to \$83,684,732 in 1970. This figure is arrived at by excluding from the Gross Debt (1) the debt of the various self-supporting utilities and (2) the property owner's share of the Local Improvement Debt. The graph on Page 1 shows the debt supported by taxation increased from 52.53% in 1969 to 52.60% in 1970.

On a per capita basis the City's net Taxable Capital Debt reached a high of \$211.00 compared with \$192.00 in 1969. This is a direct result of the borrowing necessary to finance the expanded capital works programs completed and in progress.

One of the guidelines used by many municipalities in assessing their financial position is that the percentage of the Total Tax Levy required to pay the annual principal and interest charges should not exceed 20%. For 1970, the City's percentage increased from 14.44% to 16.19% which is well below this maximum figure.

The capital financing requirements of the City for 1970 were met by the sale of debentures to The Alberta Municipal Financing Corporation (\$20,000,000), Central Mortgage and Housing Corporation (\$122,097) and the Province of Alberta (Land Bank \$3,792,971).

In reviewing the present capital programs under way, plus those proposed for the next five years it is evident additional sources of capital funds will be necessary over and above those presently available from Alberta Municipal Financing Corporation, Central Mortgage and Housing Corporation and internal sources. With the costs of capital funds at a relatively high level and unlikely to decrease, the taxpayer must be prepared to pay an increasing amount in his annual taxes for these necessary improvements.

GENERAL

Because of insufficient revenues, Calgary like all large expanding metropolitan cities, is poorly equipped to meet the crisis of necessary urban redevelopment, poverty, transportation, pollution, traffic congestion, education, public safety and necessary social welfare programs. As a result of restrictions imposed on our sources of revenue, the City is forced to rely on the property tax for almost two-thirds of the monies necessary to operate the various services.

The needs of citizens have greatly exceeded the City's available sources of revenues to provide these services. Calgary should be looking to the senior governments to provide new and diverse sources of revenue, particularly revenues which reflect the changing levels of the economy. To provide some immediate relief, it is suggested the Province assume a much greater share of education costs, presently requiring a levy of 40 mills out of the total 64.5 mill levy for 1971. By assuming a greater share of education costs immediately, the City would then have a margin (within the present mill rate limits) available for financing urgently needed municipal services.

While the problem appears to be a local financial problem, it is actually much broader in scope. Action will be required at both the Provincial and Federal levels towards directing their diverse resources into the urban communities to solve the crisis facing the many expanding metropolitan areas.

July 26/1971

I.S. Forbes,
Commissioner of Economic
and Community Services.

**COMPARATIVE STATEMENT OF POPULATION
LONG TERM DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

	1970	1969	1968	1967	1966	1965	1964
Population	398,034	385,436	369,015	354,856	335,806	323,289	311,116
Gross City Capital Debt	\$ 150,639,157	\$ 136,996,855	\$ 125,882,692	\$ 116,154,342	\$ 109,075,081	\$ 101,320,462	\$ 94,348,111
Gross City Capital Debt per Capita	378	355	341	327	325	313	303
Net City Taxable Capital Debt	83,943,426	73,880,706	* 67,330,570	71,283,474	63,163,201	55,580,604	48,579,921
Net City Taxable Capital Debt per Capita	211	192	183	201	188	172	156
Net City Taxable Capital Debt plus School Debt	186,130,589	168,476,978	* 151,445,640	137,982,168	116,226,561	99,675,501	85,285,796
Net City Taxable Capital Debt plus School Debt per capita	468	437	410	389	346	308	274
Taxable Assessment	891,575,080	811,783,100	755,934,740	719,979,740	687,163,600	653,193,350	468,041,195
Taxable Assessment per capita	2,240	2,106	2,048	2,029	2,046	2,020	1,504
Percentage of Net City Taxable Capital Debt to Taxable Assessment	9.42%	9.10%	8.91%	9.90%	9.19%	8.51%	10.38%
Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment	20.88%	20.75%	20.03%	19.17%	16.91%	15.26%	18.22%
 Tax Levy							
General Municipal Expenditure	6,9738	7,3050	7,3801	7,0850	6,1915	6,9933	9,9106
General Debenture Principal and Interest	11,1011	10,3012	9,4869	8,5048	8,3941	7,4349	11,2754
Hospitalization	.8187	3,8489	4,1565	3,9045	4,1380	4,1684	5,4111
Library	1,6115	1,6090	1,5926	1,2859	1,2059	1,0547	1,2734
Total - General Municipal	20,5051	23,0741	22,6161	20,7802	19,9295	19,6513	27,8705
 Provincial School Foundation Program Fund							
Public and Separate Schools	25,5478	24,2313	24,4853	24,1478	22,5573	22,9155	30,1701
Total Education	12,9471	18,2946	13,4986	8,0720	5,0132	4,9332	4,2094
Total Mill Rate	38,4949	42,5259	37,9839	32,2198	27,5705	27,8487	34,3795
 Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt	16.19%	14.44%	* 14.13%	15.78%	15.57%	13.83%	15.91%
Percentage of City's Income Dollar required to service Net City Taxable Debenture Debt	11.18%	9.31%	* 9.05%	10.41%	10.83%	9.90%	11.37%
General Tax Levy	52,250,705	53,138,684	46,141,434	38,426,149	32,794,705	31,125,981	28,526,950
General Tax Levy per Capita	131	139	125	108	98	96	92
Percentage of Total Current Taxes collected to Current levies	95.64%	95.64%	94.79%	94.55%	94.18%	93.72%	94.08%
Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements & penalties)	99.725%	100.14%	99.04%	99.57%	99.96%	99.06%	100.17%

* Does not include Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Assessment:-

Assessed value for taxation - 1970 (before Court of Revision) (1969 - \$811,783,100 - After C.O.R.)	\$ 891,575,080
Exemptions not included in above (land)	
Improvements (60%)	\$ 54,312,490
Plant, Machinery and Equipment	204,348,180

29,273,330	287,934,000
Net 1970 Mill Rate	

Analysis of 1970 Mill Rate:-

General Municipal purposes	6.9738
General Debenture - principal and interest	11.1011
Hospitalization	.8187
Library	1.6115
Total General Municipal	20.5051
Provincial School Foundation Program Fund	25.5478
Public School)	12.9471
Separate School)	
Total Education	38.4949
Total Mill Rate	59.0000
Total accumulated tax arrears at end of fiscal year, 1970	\$ 3,619,109
Amount of 1970 tax levy (including general, local improvement, business, etc.) including penalties,	
Less discount allowed (1969 - \$62,746,491)	62,850,244
Amount of 1970 tax levy uncollected	2,743,397
Assets and Liabilities:-	
Value of Municipal assets at December 31, 1970	375,766,819
Total Long Term Debt (as divided below)	150,639,156

continued ...

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Long Term Debt:-

General (Including Storm Sewers) & Urban Renewal	\$ 79,217,443	
Local Improvements	<u>20,385,170</u>	\$ 99,602,613
Parks - Greenhouses and Nurseries	34,079	
Purchasing and Stores	172,337	
Civic Garage	<u>86,012</u>	292,428
Airport	595,924	
Parking Lots	<u>230,795</u>	826,719
Public Housing	3,098,815	
Library	236,379	
Electric System	19,075,906	
Hospital	8,651,616	
Transit System	2,866,409	
Water Works	6,654,548	
Sanitary Sewers and Sewage Disposal Plant	<u>9,333,724</u>	49,917,397
 Held by City Funds		<u>150,639,157</u>
Held by Public	70,317	
Held by Province of Alberta - including Land Bank	3,054,000	
Held by The Alberta Municipal Financing Corporation	24,182,378	
Held by Central Mortgage and Housing Corporation	119,237,682	
Held by Municipal Development and Loan Board	1,330,334	
	<u>2,764,446</u>	
 Public Utilities:-		<u>150,639,157</u>
Net results for year ending December 31, 1970		
Electric System - appropriation of net earnings:-		
To General Revenue	2,785,000	
To Capital Fund	1,170,500	
To Debenture Principal	1,079,964	
To General Reserve	<u>304,965</u>	5,340,429
Waterworks - appropriation of net earnings:-		
To General Revenue	1,353,000	
To Reserve for Plant and Equipment Replacement	267,940	
To Capital Fund	678,311	
To Reserve for Accidents and Damages	4,000	
To Debenture Principal	<u>677,653</u>	2,980,904
Transit System - deficit provided by:-		
General Revenue from the Tax Levy	(1,348,012)	
Sanitary Sewer System - appropriation of net earnings:-		
To Reserve for Rate Stabilization	NIL	
		<u>6,973,321</u>
		continued

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment

\$ 1,004,824

General Information:-

Present Population (Census January, 1971)	\$ 398,034
Population 5 years ago (1966)	323,289
Area of Municipality - acres (approximately)	99,208
Percentage of improvement taxes in 1970	60%
Percentage of land taxes in 1970	100%

Taxes collectible and collected for the year ended December 31, 1970

	Net Collectible	Collected	% Collected		Balance Dec. 31/70
			1969	1970	
Arrears	\$ 3,446,466	\$ 2,570,754	78.18	74.59	\$ 875,712
Property Tax Current	56,192,567	53,659,606	95.57	95.49	2,532,962
Business Tax Current	6,657,677	6,447,241	96.39	96.84	210,435
	<hr/> <u>\$ 66,296,710</u>	<hr/> <u>\$ 62,677,601</u>	<hr/> <u>94.69</u>	<hr/> <u>94.54</u>	<hr/> <u>\$ 3,619,109</u>

Total of all taxes (including arrears) collected to current levies during the year 1970 amounted to 99.725%.

continued

FINANCIAL STATISTICS - 1970
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Gross Debt:-

Debentures		\$ 150,015,755
Mortgages		402,816
General	\$ 95,260	
Sewage Disposal Plant	8,280	
Waterworks	117,045	220,585
Deduct:-		\$ 150,639,156
Electric System		19,075,906
Waterworks - Debentures	6,537,503	
- Treasury Bills	117,045	6,654,548
Public Housing		3,098,815
Transit System		2,866,409
Airport		595,923
Parking Lots		230,794
Library		236,379
Sanitary Sewer and Sewage Disposal		9,325,444
L.I. Property Share (including Forest Lawn, Montgomery, and Bowness)		16,351,732
L.I. City Share Sewers and Waterworks (including Forest Lawn, Montgomery and Bowness)		1,713,212
Sewage Disposal Plant Treasury Bills		8,280
		<u>60,157,442</u>

Net General Debenture Debt (including Hospital)

\$ 90,481,714

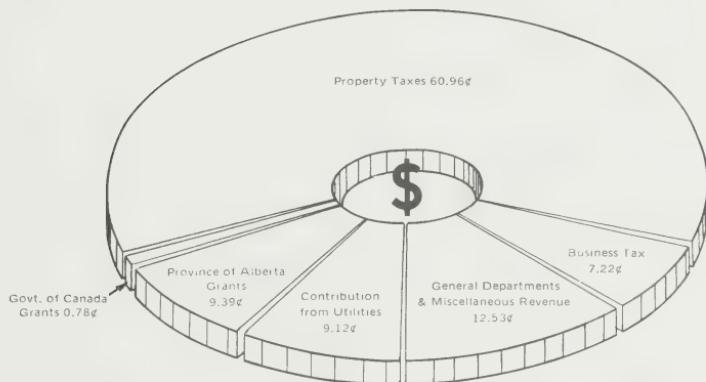
Analysis of Net General Debenture Debt:- (including Hospital)

Calgary General - including Forest Lawn and Bowness		79,509,873
Hospital Debenture Liability		8,651,616
L.I. - City Share -		
General	2,255,960	
Forest Lawn	54,429	
Montgomery	9,836	2,320,225
		<u>\$ 90,481,714</u>
Public School Debenture Debt		82,755,100
Separate School Debenture Debt		19,834,880
		<u>\$ 102,589,980</u>

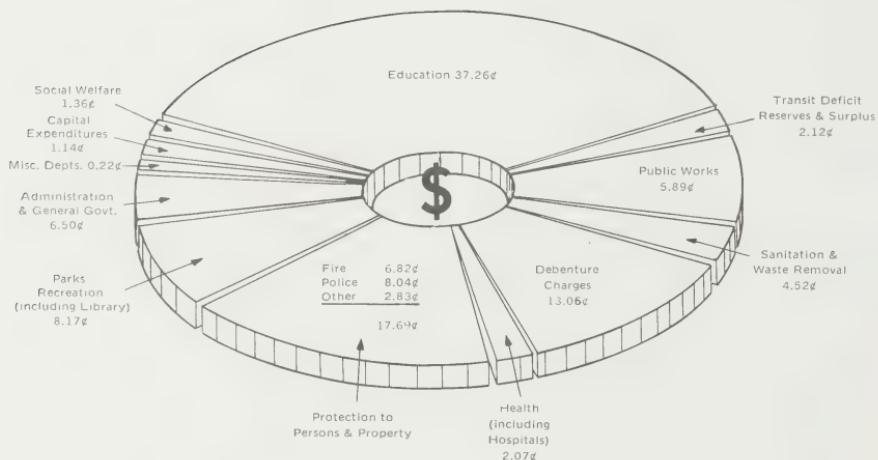
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

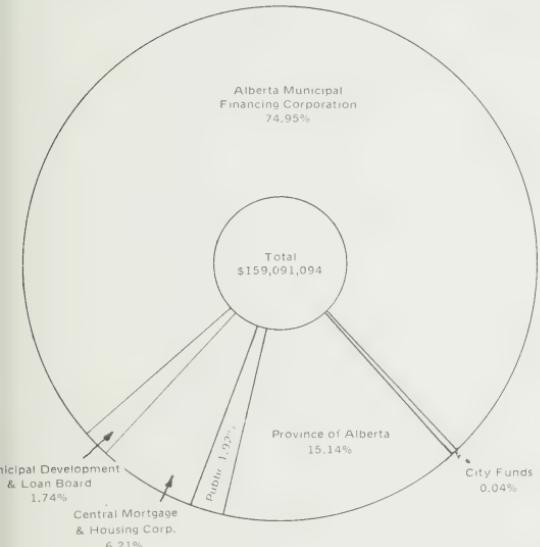
SOURCES OF THE CITY'S 1970 INCOME DOLLAR



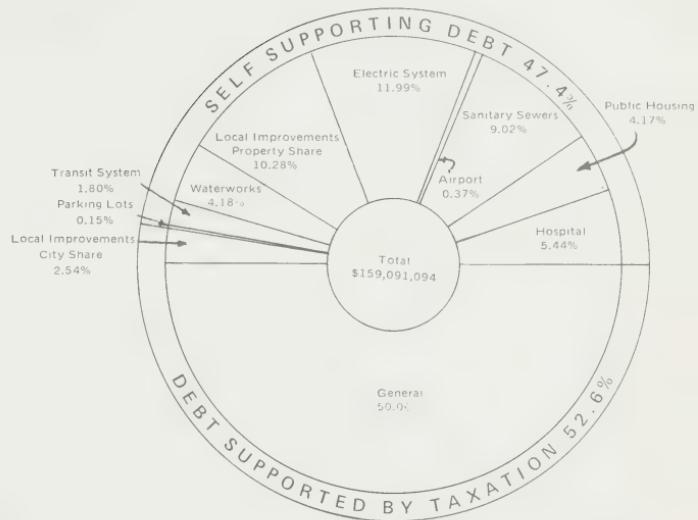
HOW THE CITY'S 1970 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1970



DISTRIBUTION OF THE CITY'S TOTAL DEBT
AT DECEMBER 31, 1970



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$594,543 is reported for 1970 compared with an estimated surplus of \$37,713, an increase of \$556,830. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the following departments have been excluded from the tabulation, since the surpluses or deficits of these departments were not carried to general surplus account, but were allocated as shown:

Parking Meters:

To Reserve for Parking Meters	\$ <u>50,868</u>
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Engineers Service Fund:

To retained earnings	\$ <u>191,895</u>
Operating Surplus	

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

GENERAL DEPARTMENTS

		Actual 1970	Estimated 1970
Revenue			
Taxation	-Property -Local Improvements -Business -Downtown Parking Corporation -C.P.R. -Urban Renewal Properties -Public Housing	\$ 52,250,705 3,084,323 6,620,543 93,200 386,873 12,925 38,735	\$ 52,308,810 3,036,129 6,600,000 68,000 386,873 20,000 —
		<hr/>	<hr/>
		\$ 62,487,304	\$ 62,419,812
Rents and Franchises		1,741,729	1,602,601
Fees, Licenses, Permits, etc.		8,485,019	8,489,759
Recreation and Community Services		886,029	744,920
Government Grants:			
	-Government of Alberta	8,603,785	8,611,789
	-Government of Canada	713,522	511,194
Utilities:			
	-Electric System	4,833,468	4,813,000
	-Waterworks	1,958,532	1,943,526
	-Sanitary Sewer System	229,569	207,200
Contributions from other funds		42,536	204,713
1969 Surplus		1,659,239	1,728,427
		<hr/>	<hr/>
		\$ 91,640,732	\$ 91,276,941
		<hr/>	<hr/>
Increase in actual over estimated revenue		\$ 363,791	

SUMMARY OF REVENUE AND EXPENDITURE 1970 (continued)

GENERAL DEPARTMENTS

	Actual 1970	Estimated 1970
Expenditure		
Administration and General Government	\$ 5,951,988	\$ 5,883,059
Protection to Persons and Property	16,213,758	15,701,750
Public Works	5,398,187	5,206,851
Sanitation and Waste Removal	4,138,592	4,071,651
Health	895,337	1,017,163
Hospital Costs	1,004,824	748,351
Social Welfare	1,247,001	1,213,167
Education	34,146,566	34,146,566
Recreation and Community Services	7,483,342	6,934,794
Debt Charges	11,965,216	12,199,183
Miscellaneous Departments	202,322	159,167
Transit System Deficit	1,348,012	1,000,000
Contribution to Capital	1,051,044	957,527
Sickness and Accidents	—	2,000,000
	<hr/> <u>\$ 91,046,189</u>	<hr/> <u>\$ 91,239,228</u>
Decrease in actual over estimated expenditures	\$ 193,039	
Increase in actual over estimated surplus	\$ 556,830	

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

ELECTRIC SYSTEM

Revenue

	Actual 1970	Estimated 1970
Sale of Electrical Energy	\$ 25,606,195	\$ 25,350,000
Other Revenue	<u>579,813</u>	<u>183,000</u>
	<u><u>\$ 26,186,008</u></u>	<u><u>\$ 25,533,000</u></u>

Expenditure

Electrical Energy Purchased	\$ 12,023,200	\$ 12,076,000
Maintenance and Operation	1,534,932	1,504,000
Administration and General	2,294,573	2,355,600
Debenture Interest	983,512	900,000
Depreciation	1,960,893	1,935,400
Taxes on Revenue	2,048,469	2,028,000
	<u>\$ 20,845,579</u>	<u>\$ 20,799,000</u>

Net Earnings for the year

\$ 5,340,429	\$ 4,734,000
--------------	--------------

Appropriation of Net Earnings

To Debenture Principal	\$ 1,079,964	\$ 1,080,000
To General Revenue	2,785,000	2,785,000
To Capital Fund	1,170,500	865,000
To General Reserve	304,965	4,000
	<u>\$ 5,340,429</u>	<u>\$ 4,734,000</u>

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

WATERWORKS DIVISION

	Actual 1970	Estimated 1970
Revenue		
Sale of Water and Miscellaneous Revenue	<u>\$ 7,585,338</u>	<u>\$ 7,381,580</u>
Expenditure		
Maintenance and Operation	\$ 1,962,844	\$ 2,024,964
Administration and General	887,862	914,436
Debenture Interest	327,362	328,851
Depreciation	816,927	808,350
Taxes on Revenue	605,532	590,526
	<u>\$ 4,600,527</u>	<u>\$ 4,667,127</u>
Net Earnings for the year	<u>\$ 2,984,811</u>	<u>\$ 2,714,453</u>
Appropriation of Net Earnings		
To General Revenue	\$ 1,353,000	\$ 1,353,000
To Reserve for Plant Replacement	269,740	—
To Reserve for Accidents and Damage	4,000	4,000
To Capital Fund	680,418	679,800
To Debenture Principal	677,653	677,653
	<u>\$ 2,984,811</u>	<u>\$ 2,714,453</u>

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

TRANSIT SYSTEM

	Actual 1970	Estimated 1970
Revenue	<u>\$ 5,434,891</u>	<u>\$ 5,638,500</u>
Expenditure		
Maintenance and Operation	\$ 5,580,761	\$ 5,520,942
Administration and General	612,913	623,463
Debenture Interest	145,836	165,663
Depreciation	443,393	435,173
	<u>\$ 6,782,903</u>	<u>\$ 6,745,241</u>
Deficit charged to the Mill rate	<u>\$ 1,348,012</u>	<u>\$ 1,106,741</u>

SANITARY SEWER SYSTEM

	Actual 1970	Estimated 1970
Revenue	<u>\$ 2,861,747</u>	<u>\$ 2,600,000</u>
Expenditure		
Maintenance and Operation	\$ 1,150,754	\$ 1,194,351
Administration and General	210,961	186,141
Debenture interest	765,920	530,233
Depreciation	738,601	648,954
Taxes on revenue	229,569	207,200
	<u>\$ 3,095,805</u>	<u>\$ 2,766,879</u>
Deficit for the year provided from the reserve for rate stabilization	<u>\$ 234,058</u>	<u>\$ 166,879</u>

SUMMARY OF REVENUE AND EXPENDITURE 1970 - (Continued)

GENERAL HOSPITAL

	Actual 1970	Estimated 1970
Revenue	<u>\$ 14,048,318</u>	<u>\$ 14,129,567</u>
Expenditure		
Professional Care of Patients	\$ 8,596,225	\$ 8,581,790
General Services	4,915,588	4,749,400
Debt Charges	925,377	925,377
	<u>\$ 14,437,190</u>	<u>\$ 14,256,567</u>
Deficit charged to the mill rate	<u>\$ 388,872</u>	<u>\$ 127,000</u>

CURRENT POSITION

The current position of the City has decreased by \$1,097,079 during the year. A comparison of its current position at December 31, 1970 and 1969 is as follows:

	1970	1969
Current Assets		
Total Revenue Fund Assets	\$ 52,218,438	\$ 51,590,384
Deduct		
Reserve funds	13,117,038	13,398,912
Working capital advances - service funds	7,641,704	5,987,534
Library Board revenue fund surplus	59,897	41,484
	<hr/> \$ 20,818,639	<hr/> \$ 19,427,930
Total Current Assets	<hr/> \$ 31,399,799	<hr/> \$ 32,162,454
Current Liabilities		
Accounts Payable	\$ 7,959,044	\$ 8,668,943
Funded Debt Payments outstanding	119,216	349,890
Deferred Credits	2,417,579	1,705,221
Accrued Liability - Pension Fund	4,491,154	4,491,154
Due to Trust Funds	58,018	67,817
Due to Capital	—	1,225,695
Current Reserves (Unfunded)		
Hospital Department	63,434	121,272
Community Grants	16,320	9,619
Employees' Group Life	—	108,973
Utilities - Consumers' Deposits	634,967	604,187
Transit survey	8,049	—
Future capital expenditures	1,406,078	—
Replacement of Equipment	3,932,475	3,419,139
	<hr/> \$ 21,106,334	<hr/> \$ 20,771,910
Total Current Liabilities	<hr/> <hr/> \$ 10,293,465	<hr/> <hr/> \$ 11,390,544
Net Current Position	<hr/> <hr/> <hr/> \$ 1,097,079	
Decrease in Current Position	<hr/> <hr/> <hr/> <hr/> \$ 1,097,079	

CURRENT POSITION - (Continued)

The factors accounting for the decrease in the current position are tabulated hereunder:

Fund Increases provided by

Net credits to unfunded reserves:		
Uncollected taxes	\$ 102,133	
Mewata stadium track	10,588	
Accidents and Damages	4,000	
Electric System General Reserve	304,965	
Snow removal	275,827	
		\$ 697,513

Fund Decreases attributable to:

Surplus - 1969	\$ 1,659,239	
Less: Surplus - 1970	<u>562,417</u>	\$ 1,096,822
Charges to unfunded reserves:		
General Reserve	394,791	
Local Improvement Levies - Principal and Interest	6,152	
Street Oiling	2,433	
Commutation of Local Improvement Taxes	29,773	
Damages to Fire Equipment	13,210	
Golf Course	17,313	
Welfare Special Needs	40	
Sewer Service Charge Rate Stabilization	<u>234,058</u>	<u>1,794,592</u>
Decrease in current position		\$ 1,097,079

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of mortgages, debentures and treasury bills is as follows:

Funded debt - January 1, 1970	\$ 136,996,856
-------------------------------	----------------

Issued during the year

To Alberta Municipal Financing Corporation	\$ 20,000,000
To Central Mortgage and Housing Corporation	524,913
To Province of Alberta - Land Bank	3,792,971
	<hr/>
	\$ 24,317,884
	<hr/>
	\$ 161,314,740

Redeemed during the year

Debentures and mortgages	\$ 10,754,725
Treasury bills	16,119
	<hr/>
	10,770,844
	<hr/>
	\$ 150,543,896

Funded Debt - December 31, 1970

Debentures and mortgages	\$ 150,418,571
Treasury bills	125,325
	<hr/>
	\$ 150,543,896

CAPITAL FUNDS - (Continued)

Long term debt totalling \$52,954,619. were authorized during the year. Actual long term debt issued during the year is reconciled as follows:

Long term debt authorized in 1969 and prior	\$ 38,432,793
Add: Long term debt authorized in 1970	52,954,619
	<hr/>
	91,387,412
Less: Long Term Debt authorized but unissued at December 31, 1970 Debenture authorization expired in 1970	\$ 67,069,528
	<hr/>
Long term debt issued during 1970	NIL
	<hr/>
	\$ 24,317,884

The debentures and mortgages issued were for the following purposes:

General

Civic garage extensions	50,000
Police Dept. extensions	212,400
Storm Sewers	1,843,900
Park Improvements	1,294,700
Street Extensions and Improvements	5,586,500
Traffic	327,100
Local Improvements	1,581,100
Fire Station and Equipment	531,800
Land Acquisition - Stampede Board	575,000
Urban Renewal	583,400
Land Bank - Control Streets	3,792,971
	<hr/>
	\$ 16,378,871

Hospital

Public Housing	—
Transit System Extensions	2,312,816
Electric System Extensions	550,000
Waterworks System Extension	3,571,400
Sanitary Sewers and Sewage Disposal	510,700
	<hr/>
	\$ 24,317,884

CAPITAL FUNDS - (Continued)

The final capital budget for 1970 as approved by City Council, amounted to \$88,840,004. A comparison of the actual capital expenditures with the budget as follows:

	Actual	Budget
General		
Public Housing	\$ 4,633,978	\$ 23,579,454
Sewers	1,816,420	3,312,433
Streets	15,703,953	28,543,607
Health	129,201	137,552
Traffic	471,917	519,662
Fire	256,819	648,765
Police	16,271	334,350
Library	137,997	157,963
Parks	1,824,053	2,834,240
Street Lighting and Underground Lighting	278,377	572,500
Sewer and Water Connections	99,004	80,341
Vehicles and Equipment	296,568	715,117
Off-Street Parking	—	241,610
Social Services	244,429	248,296
8th Ave. Mall	333,507	372,122
Stampede Board	478,196	478,196
Y.W.C.A.	100,000	460,000
Electric System	6,370,113	7,709,500
Waterworks	2,276,718	3,793,568
Sanitary Sewers and Sewage Disposal	4,894,896	6,301,317
General Hospital		
Land and Buildings	235,836	143,230
Equipment *	423,574	—
Transit System	200,316	843,049
Parks Service Fund	3,539	3,430
Engineers Service Fund	35,898	26,900
Civic Garage	243,167	763,998
Finance Service Fund	6,678	—
Urban Renewal	822,579	6,018,804
	<hr/> \$ 42,334,004	<hr/> \$ 88,840,004

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL FUNDS - (Continued)

Funds for the capital expenditures were obtained as follows:

Unexpended Funds - January 1, 1970

Cash	\$ 899,697
Investments	7,415,317
Accounts Receivable	2,732,088
Due from Revenue and Reserve Funds	1,225,695
	<hr/>
	\$ 12,272,797

Deduct

Reserves for Future Capital Expenditures	\$ 1,952,631
Contractors' Holdbacks	2,869,543
	<hr/>
	\$ 7,450,623

Proceeds of Sale of Debentures	23,915,068
Contributions from Revenue and Reserve Funds	7,168,780
Capital Donations	4,499,367
Increase in Construction Work in Progress	(419,828)
Proceeds of Disposal of Fixed Assets	48,017
Advances pending debenture issue	4,667,857
Mortgage advances	3,627,587
	<hr/>
	\$ 50,957,471

Unexpended Funds - December 31, 1970

Cash	\$ 19,135
Investments	15,556,769
Accounts Receivable	1,882,596
	<hr/>
	\$ 17,458,500

Deduct

Due to Revenue and Reserve Funds	\$ 2,953,438
Reserves for Future Capital Expenditures	2,885,856
Contractors' Holdbacks	2,995,739
	<hr/>
	\$ 8,835,033
	<hr/>
	\$ 8,623,467

Capital Funds Expended

\$ 42,334,004

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves and library board reserves) amounted to \$13,113,950. at December 31, 1970 compared with \$13,395,691. a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:

	Balance 1969	Credits 1970	Charges 1970	Balance 1970
General Departments	\$ 6,783,071	\$ 777,861	\$ 1,231,184	\$ 6,329,748
Electric System	1,395,488	108,498		1,503,986
Waterworks	5,011,410	624,651	603,237	5,032,824
Transit System	183,979	100,051	52,219	231,811
General Hospital	21,743	19,096	25,258	15,581
	<u>\$ 13,395,691</u>	<u>\$ 1,630,157</u>	<u>\$ 1,911,898</u>	<u>\$ 13,113,950</u>

Credits to the funded reserves in 1970 amounting to \$1,630,157 are analyzed hereunder:

General

General Hospital		\$ 75,000
Parking Lots and Meters Revenue		50,868
Arterial Street Lighting - contributions		29,434
Community Reserves - Developers' Contributions		126,520
Investment Income		491,930
Miscellaneous		4,109
		<u>\$ 777,861</u>

Utilities and Hospital

Contributions from Waterworks Revenue	\$ 269,740	
Proceeds of disposal of assets	34,774	
Investment Income	476,234	
Depreciation	60,366	
Miscellaneous	11,182	
	<u>\$ 1,630,157</u>	

RESERVE FUNDS - (Continued)

Charges to the funded reserves, amounting to \$1,911,898 represent the following expenditures:

General

General Hospital - Capital Expenditures	\$ 100,408
Electric System - Capital Expenditures	72,000
General Departments - Capital Expenditures	20,135
Airport Debenture Payment	70,667
Repayment of Agreements	145,010
General Revenue	595,840
Engineers' Department - Development accounts	221,254
Miscellaneous	5,870
	<hr/>
	\$ 1,231,184

Utilities and Hospital

Waterworks - Capital Expenditures	\$ 603,237
Transit System - Capital Expenditures	52,219
Purchase of Hospital Equipment	24,488
Miscellaneous	770
	<hr/>
	\$ 680,714
	<hr/>
	\$ 1,911,898

TOTAL CITY EXPENDITURES - (Capital and Current)

	1970	1969
General (including Hospital)	\$ 140,793,222	\$ 131,833,792
Electric System	24,332,418	22,452,625
Waterworks	6,133,928	5,241,225
Transit System	6,859,326	6,538,985
	<hr/>	<hr/>
	\$ 178,118,894	\$ 166,066,627

The above summary of City Expenditures (Capital and Current) for 1970 shows a 7.26% increase over the corresponding expenditures for 1969 and reflects the continued growth of the City's operations.

I.S. Forbes,
Commissioner of Economic
and Community Services.

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1970, the balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of capital funds, continuity of reserves and investment in capital assets of its several funds (Statements 1 - 62) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary. We are not the auditors of the Calgary Downtown Parking Corporation and the assets and liabilities, revenue and expenses are not included in these financial statements.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(2) (a). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1970 and the results of its operations and the source and application of its capital funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 31, 1971

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1970

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

The accompanying notes are an integral part of these financial statements.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

THE CITY OF CALGARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1970

Note 1 ACCOUNTING POLICY

In 1970 the City changed its policy with respect to the computation of central administration costs. The effect of this change in 1970 was to increase the costs allocated to the various funds and to credit the general departments as follows:

	1970	1969
Electric System	\$ 245,502	\$ 178,291
Waterworks	304,882	108,626
Sanitary Sewer Systems	160,386	54,313
Transit System	200,906	176,628
Calgary General Hospital	105,810	89,818
Engineer's Service Funds	221,545	65,175
General Service Fund	399,807	42,750
Garage Service Fund	147,338	56,069
Real Estate Management Fund	97,562	79,850
Parks Service Fund	72,230	—
Total recoveries other funds	1,955,968	851,520
Recovered from general departments, capital funds, and rechargeable works	1,377,876	1,382,649
	<u>\$ 3,333,844</u>	<u>\$ 2,234,169</u>

Note 2 OUTSTANDING COMMITMENTS

Commitments totalling \$8,175,954 representing uncompleted portions of contracts on major projects, are not reflected in the accompanying financial statements. City Council has also approved the purchase of various properties amounting to \$644,709 which were not included in the financial statements as the agreements had not been finalized.

Note 3 CONTINGENT LIABILITIES

Claims pending against The City of Calgary Legal judgement subject to appeal	\$ 518,002
	<u>200,000</u>
	<u>\$ 718,002</u>

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Security	Rate %	Due Date	Par Value	Amortized Value
Temporary investment of capital funds				
General departments				
Bank of Montreal – U.S. swaps				
6.375	15 April	1971	\$ 2,048,300	\$ 2,048,300
6.375	18 February	1971	287,400	287,400
6.65	18 February	1971	4,065,900	4,065,900
6.46	18 February	1971	2,677,900	2,677,900
6.507	18 March	1971	3,110,300	3,110,300
Investment dealers – U.S. swaps				
Canadian National Railway	5.00	15 May	1977	80,000
Province of New Brunswick	5.50	15 July	1989	2,000
Province of Ontario	7.50	3 January	1973	10,000
Alberta Government Telephones	4.25	15 May	1974	15,000
Alberta Municipal Financing Corporation	7.75	3 December	1973	100,000
Alberta Resources Railway Corporation	5.50	1 June	1984	2,000
Hydro Electric Power Commission of Ontario	7.75	1 March	1974	12,000
Quebec Hydro Electric Commission	8.25	1 October	1976	33,000
Shawinigan Water and Power Co.	4.75	1 October	1976	20,000
City of Calgary	5.50	15 October	1972	6,000
	5.00	1 June 1971 -1978	8,000	8,000
Accrued interest			12,457,800	12,446,468
			<hr/> <hr/>	<hr/> <hr/>
			S 12,457,800	51,498
			<hr/> <hr/>	<hr/> <hr/>
			S 12,457,800	12,497,966

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value
Temporary investment of capital funds (continued)				
Calgary General Hospital				
Investment Dealers – U.S. swaps	6.46	18 February 1971	\$ 302,600	\$ 302,600
Accrued interest			<u>302,600</u>	<u>1,874</u>
Electric System				
Bank of Montreal – U.S. swaps	6.65	18 February 1971	1,823,400	1,823,400
Accrued interest			<u>1,823,400</u>	<u>23,715</u>
Waterworks Department				
Bank of Montreal – U.S. swaps	6.65	18 February 1971	510,700	510,700
Accrued interest			<u>510,700</u>	<u>1,489</u>
Transit System				
Bank of Montreal – U.S. swaps	6.375	18 February 1971	391,600	391,600
Accrued interest			<u>391,600</u>	<u>205</u>
Sanitary Sewer System				
Investment Dealers – U.S. swaps	6.46	18 February 1971	3,200	3,200
Accrued interest			<u>3,200</u>	<u>20</u>
Total temporary investment of capital funds and accrued interest			\$ 15,489,300	\$ 15,556,769

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value
Revenue and Reserve funds				
Reserves				
Bank of Montreal - U.S. swaps	6.375	18 February 1971	\$ 100,900	\$ 100,900
Investment Dealers - U.S. swaps	6.40	18 February 1971	264,500	264,500
Canadian National Railway	6.46	18 February 1971	1,212,400	1,212,400
Province of New Brunswick	6.507	18 March 1971	3,223,600	3,223,600
Province of Nova Scotia	4.00	1 February 1981	25,000	20,391
Province of Ontario	5.50	15 December 1971	127,500	126,366
Province of Prince Edward Island	5.50	15 July 1989	15,000	14,869
Province of Quebec	7.00	1 December 1972	12,000	11,971
Alberta Government Telephones	5.25	1 December 1982 - 1983	81,000	79,386
Alberta Municipal Financing Corporation	5.50	15 August 1979	35,000	32,486
Alberta Resources Railway Corporation	5.50	1 May 1980	25,000	22,933
British Columbia Electric Co. Ltd.	7.50	4 January 1973	47,000	47,000
Manitoba Telephone	7.75	15 March 1975	50,000	47,693
Hydro Electric Power Commission of Ontario	6.00	15 December 1979	200,000	199,920
Pacific Great Eastern Railway	7.50	1 December 1972	28,000	28,054
District of Burnaby	5.24	1 August 1981	10,000	8,819
City of Edmonton	8.00	1 November 1974	176,000	174,191
City of Halifax	6.50	15 July 1972	950,000	950,000
City of Montreal	8.80	31 July 1975	18,000	18,000
City of Port Arthur	5.75	1 April 1977	29,000	27,301
City of Winnipeg	8.00	15 September 1974	7,000	6,935
Municipality of Metropolitan Toronto	4.50	1 March 1978	35,000	30,962
City of Calgary	5.00	15 November 1976	35,000	32,446
	5.00	15 October 1978	20,000	18,132
	5.50	15 July 1980	10,000	9,216
	5.75	15 March 1973	77,000	76,352
	5.00	2 December 1982	21,000	17,955
	5.50	15 February 1971	3,000	2,989
	6.00	15 March 1974	18,000	17,898
	3.75	1 December 1973	1,000	960
	6.25	1 May 1982-1985	56,000	50,188
	7.50	15 December 1974-1975	94,000	94,000
	5.25	31 December 1971-1973	30,000	29,936
	5.00	1 December 1976-1977	23,000	20,485
	5.00	2 December 1976-1977	32,000	28,509
	5.00	2 December 1977	18,000	17,676
	5.25	15 March 1983	36,000	35,449
	5.25	1 October 1983	100,000	97,915
	5.50	15 June 1985	12,000	11,956
	6.00	1 March 1987	100,000	98,788
	3.50	1 July 1972	1,000	968
Accrued interest			7,358,900	7,310,495
			<hr/> <hr/>	<hr/> <hr/>
			\$ 7,358,900	\$ 7,379,499

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value
Revenue and Reserve funds (continued)				
General departments				
Bank of Montreal - U.S. swaps	6.30	4 January 1971	\$ 50,000	\$ 50,000
-Treasury bills	5.25	11 January 1971	400,000	400,000
Investment Dealers - U.S. swaps	7.00	11 January 1971	700,000	700,000
-Treasury bills	5.80	8 January 1971	300,000	300,000
Alberta Gas Trunk Line Co. Ltd.	6.15	8 January 1971	1,100,000	1,100,000
		1 - Class B common share	5	5
City of Calgary	3.75	1 July 1971	\$ 3,000	\$ 2,946
			2,553,005	2,552,951
Accrued interest				2,691
			<u>\$ 2,553,005</u>	<u>\$ 2,555,642</u>
Engineer's Service Fund				
Municipality of Metropolitan Toronto	5.50	15 June 1985	\$ 9,000	\$ 8,818
Accrued interest				21
			<u>\$ 9,000</u>	<u>\$ 8,839</u>
Electric System				
Bank of Montreal - U.S. swaps	6.375	18 February 1971	\$ 3,100	\$ 3,100
Investment Dealers - U.S. swaps	6.46	18 February 1971	188,800	188,800
Province of Ontario	5.625	1 May 1972	100,000	98,200
Alberta Resources Railway Corporation	7.75	1 March 1974	1,000,000	1,000,000
Hydro Electric Power Commission of Ontario	6.00	5 July 1972	150,000	147,833
City of Kitchener	5.50	15 May 1979	30,000	24,607
Municipality of Metropolitan Toronto	5.50	15 June 1985	6,000	5,978
City of Calgary	3.75	1 July 1971-1972	2,000	1,960
			1,479,900	1,470,478
Accrued interest				33,438
			<u>\$ 1,479,900</u>	<u>\$ 1,503,916</u>

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value
Revenue and Reserve funds (continued)				
Waterworks-department Bank of Montreal - U.S. swaps	6.375	18 February 1971	\$ 1,035,700	\$ 1,035,700
Investment Dealers - U.S. swaps	6.46	18 February 1971	3,343,000	3,343,000
Government of Canada	7.00	1 April 1973	950,000	944,656
Municipality of Metropolitan Toronto	5.25	1 March 1971	5,000	4,999
			<hr/>	<hr/>
			5,333,700	5,328,355
			<hr/>	<hr/>
Accrued interest			\$ 5,333,700	\$ 5,366,319
<hr/>				
Transit System				
Bank of Montreal - U.S. swaps	6.375	18 February 1971	\$ 37,300	37,300
Investment Dealers - U.S. swaps	6.46	18 February 1971	156,800	156,800
			<hr/>	<hr/>
			194,100	194,100
			<hr/>	<hr/>
Accrued interest			\$ 194,100	\$ 195,091
<hr/>				
Calgary General Hospital				
Investment Dealers - U.S. swaps	6.507	18 March 1971	\$ 23,200	\$ 23,200
			<hr/>	<hr/>
Accrued interest			\$ 23,200	\$ 23,345
			<hr/>	<hr/>
Total revenue and reserve funds and accrued interest			\$ 16,951,805	\$ 17,032,651

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value
Trust funds				
Bank of Nova Scotia - letters of credit			\$ 213,000	\$ 213,000
Royal Bank - savings certificates			11,300	11,300
Canadian Imperial Bank of Commerce - letter of credit			65,000	65,000
Bank of Nova Scotia - U.S. swaps	6.507	18 March 1971	80,900	80,900
Royal Bank - U.S. swaps	8.051	15 January 1971	900,000	900,000
Bank of Montreal - Treasury bills	6.46	18 February 1971	28,300	28,300
Government of Canada	7.00	21 May 1971	10,500	10,500
	3.00	15 September 1996	44,000	44,000
	4.25	1 September 1972	2,000	2,000
	4.50	1 September 1983	1,800	1,800
	5.00	1 June 1988	7,500	7,500
	5.50	1 October 1975	30,000	30,000
	5.75	1 October 1969	20,000	20,000
	5.75-7.00	1 November 1982	9,200	9,200
	7.00-8.25	1 November 1978	1,000	1,000
Province of New Brunswick	7.50	3 January 1973	1,000	1,000
Province of Newfoundland	9.25	15 August 1990	50,000	50,748
Province of Prince Edward Island	9.25	15 March 1990	150,000	153,368
Corporation of the District of Burnaby	5.50	15 February 1971	3,000	2,984
City of Edmonton	8.71	15 December 1971-1980	20,000	19,786
City of Calgary	3.75	1 July 1978-1979	3,000	2,602
Municipality of Metropolitan Toronto	5.25	15 March 1983	37,000	27,174
Alberta Municipal Financing Corporation	5.50	15 June 1985	16,000	15,676
British Columbia Hydro Authority	6.25	15 November 1989	400,000	313,166
North West Trust - Guaranteed Investment Certificate	5.25	1 May 1982	50,000	50,000
	6.625	15 September 1971	30,000	30,000
 Accrued interest			2,184,500	2,091,004
Total trust funds and accrued interest			\$ 2,184,500	\$ 2,125,540
 Total all funds			\$ 34,625,605	\$ 34,714,960

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED LONG TERM DEBT
AS AT DECEMBER 31, 1970**

Rate of Interest		Amount of Debt Unmatured	Annual Interest Extended
2 5/8 %		\$ 149,579	\$ 2,992
0 %		125,325	3,290
3 %		95,260	
3 1/4 %		346,859	1,041
3 1/2 %		3,366,302	109,405
3 3/4 %		12,054,290	421,900
4 %		970,317	36,387
4 3/4 %		240,000	9,600
5 %		3,803,204	180,652
5 1/8 %		2,478,420	123,921
5 1/4 %		96,938	4,968
5 3/8 %		266,665	14,000
5 5/8 %		977,891	52,562
5 3/4 %		6,103,849	343,341
5 7/8 %		44,381,795	2,551,953
6 %		523,740	30,770
6 3/8 %		14,599,551	875,973
6 7/8 %		165,604	10,557
7 %		518,458	35,644
7 1/2 %		443,253	31,028
8 %		25,933,983	1,945,049
8 1/2 %		9,204,902	736,392
Total		\$ 150,639,157	\$ 9,543,828

Average rate of interest payable on unmatured debenture debt - 6.336%.

ANALYSIS OF LONG TERM DEBT
AS AT DECEMBER 31, 1970

Long Term Debt Classification

	Serial Debenture
General Fixed Assets:	
General (including Storm Sewers) & Urban Renewal	\$ 79,217,443
Local Improvements	<u>20,385,170</u>
Total General Funds Long Term Debt	\$ 99,602,613
Service Funds:	
Parks - Greenhouses and Nurseries	34,079
Purchasing and Stores	172,337
Civic Garage	<u>86,012</u>
Total Service Funds Long Term Debt	292,428
Special Activities:	
Hospitals	8,651,616
Library	<u>236,379</u>
Total Special Activity Funds Long Term Debt	8,887,995
Utilities:	
Waterworks	6,654,548
Electric System	19,075,906
Transit System	2,866,409
Airport	595,924
Parking Lots	230,795
Sanitary Sewers and Sewage Disposal Plant	9,333,724
Public Housing	<u>3,098,815</u>
Total Utility Funds Long Term Debt	41,856,121
Grand Total Long Term Debt	\$ 150,639,157

FUTURE LONG TERM DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1970

		Serial Debentures
	Principal	Interest
General:-		
1971	\$ 8,210,593	\$ 6,288,211
1972	8,134,595	5,814,605
1973	7,980,904	5,337,100
1974	8,017,570	4,861,486
1975	7,942,111	4,379,013
1976 to Maturity	<hr/> 57,947,538	<hr/> 22,770,151
Total	<hr/> 98,233,311	<hr/> 49,450,566
Service Funds:-		
1971	28,738	14,653
1972	26,745	13,196
1973	25,674	11,854
1974	25,034	10,575
1975	26,277	9,332
1976 to Maturity	<hr/> 159,960	<hr/> 28,981
Total	<hr/> 292,428	<hr/> 88,591
Special Activities:-		
1971	560,232	636,134
1972	584,336	608,709
1973	609,822	579,474
1974	636,774	548,772
1975	665,284	516,512
1976 to Maturity	<hr/> 7,796,773	<hr/> 4,037,640
Total	<hr/> 10,853,221	<hr/> 6,927,241
Public Utilities:-		
1971	2,929,850	2,604,131
1972	2,813,217	2,447,591
1973	2,924,966	2,290,582
1974	3,049,715	2,125,171
1975	3,098,933	1,951,972
1976 to Maturity	<hr/> 26,443,516	<hr/> 12,512,997
Total	<hr/> 41,260,197	<hr/> 23,932,444

FUTURE LONG TERM DEBT CHARGES BY YEARS (CONTINUED)
AS AT DECEMBER 31, 1970

Serial Debentures
Principal Interest

Totals:-

1971	\$ 11,729,413	\$ 9,543,129
1972	11,558,893	8,884,101
1973	11,541,366	8,219,010
1974	11,729,093	7,546,004
1975	11,732,605	6,856,829
1976 to Maturity	92,347,787	39,349,769
 GRAND TOTAL	 <u>\$ 150,639,157</u>	 <u>\$ 80,398,842</u>

ANALYSIS OF LOCAL IMPROVEMENT LONG TERM DEBT
AS AT DECEMBER 31, 1970

Included in General:-

	City Share	Property Share	Total
Sewers	\$ 767,299	\$ 1,062,463	\$ 1,829,762
Sidewalk, curb and gutter	725,236	2,537,454	3,262,690
Paving and Crown Surfacing	881,982	8,462,451	9,344,433
Grading and Gravelling	49,916	167,261	217,177
Sewer and water connection	945,914	1,202,455	2,148,369
Street Lighting	354,605	2,623,583	2,978,188
Underground wiring	15,416	2,995	18,411
Pedestrian Mall	293,070	293,070	586,140
 Total	 \$ 4,033,438	 \$ 16,351,732	 \$ 20,385,170



ONE OF CALGARY'S
MANY CHURCHES

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1970**

CAPITAL AND LOAN FUNDS

ASSETS			LIABILITIES	
	1970	1969	1970	1969
Land, buildings and equipment	\$ 183,573,123	\$ 159,628,352	Debenture debt	\$ 101,897,147
Construction work in progress	611,410	191,582	Other long-term debt	\$ 90,382,128
			Central Mortgage and Housing Corporation	
	184,184,533	159,819,934	Mortgage advances	3,931,187
Cash	8,908	2,034	Accounts payable	303,600
Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1)	12,497,966	6,580,734	Contractors' holdbacks	1,577,141
Accounts receivable			Due to other funds	1,285,319
General	32,370	29,463	Revenue and reserve funds	2,359,793
Province of Alberta	1,751,010	2,509,134	Parks service fund	—
Government of Canada			Urban renewal	1,930
Central Mortgage and Housing Corporation	99,216	193,491	Civic garage service fund	85,501
Due from other funds			Reserves	—
Revenue and reserve funds	—	3,342,407	Victoria Park buildings	158,471
Parks service fund	110	—	Contractors' deposits for future works	147,395
Other assets				2,358,819
Shares of Alberta Municipal Financing Corporation	1,500	1,500		1,628,689
	\$ 198,575,613	\$ 172,478,697		93,834,562
				\$ 198,575,613
				\$ 172,478,697

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 2 (continued)

ASSETS	REVENUE AND RESERVE FUNDS		LIABILITIES
	1970	1969	
Cash			
Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	\$ 1,511,178	\$ 667,410	
	2,555,642	9,738,442	Accounts payable and accrued
	4,066,620	10,405,852	Salaries and wages
			Other
			\$ 685,116 \$ 401,711
			3,241,118 3,370,769
			3,926,234 3,772,480
Accounts receivable			Debentures and coupons payable
General	3,662,972	1,986,824	Principal
Province of Alberta	879,190	263,863	Interest
	4,542,162	2,250,687	
			23,956 241,021
Taxes receivable			Other long-term debt.
General	3,287,009	3,197,336	Province of Alberta, treasury bills
Business	332,100	319,639	
	3,619,109	3,516,975	95,260 108,869
Due from other funds			Calgary Pension Fund accrued liability
Capital and loan funds	2,359,793	—	
Electric System	1,072,273	385,086	Due to other funds
Waterworks department	1,026,834	141,796	Capital and loan funds
Sanitary sewer system	—	1,215,318	Sanitary sewer system capital and loan fund
Transit system	146,366	238,608	Sanitary sewer system revenue and reserve fund
Calgary General Hospital	248,062	397,458	Engineer's service fund
Reserve funds	1,063,559	1,290,060	Civic Garage service fund
Engineer's service fund	—	208,595	Real estate management fund
General service fund	204,434	177,522	Parks service fund
Parks service fund	62,330	—	Urban renewal
Urban renewal	503,013	—	Trust funds
	6,686,684	4,054,443	
Inventories of materials and supplies, at cost	486,158	399,073	Deferred credits
Other assets			Prepaid taxes
Work in progress	211,656	142,866	Deferred credits to revenue
Prepaid expenses	48,625	31,823	
Deferred charges to revenue	58,647	98,730	
Deferred charge Calgary Pension Fund	4,479,539	4,479,539	
	4,798,467	4,752,958	
			Reserves, unfunded
			10,657,563 9,205,339
			562,417 1,659,239
			\$ 24,199,380 \$ 25,379,988
			\$ 222,774,993 \$ 197,858,685

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta.
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF CAPITAL RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 3

	Contractors' Deposits for Future Works	Victoria Park Buildings
Balance, January 1, 1970	\$ 1,628,689	\$ 147,395
Investment income	38,348	11,075
Developers' payments	692,819	—
	<hr/>	<hr/>
Contribution to general capital	731,167	11,075
Increase in reserve	1,037	—
	<hr/>	<hr/>
Balance, December 31, 1970	\$ 2,358,819	\$ 158,470
	<u><u>\$ 2,358,819</u></u>	<u><u>\$ 158,470</u></u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUNDS
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970**

	<u>Balance December 31, 1969</u>	<u>Contribution From Revenue and Other Funds</u>	<u>Repayment Treasury Bills</u>	<u>Contribution to Capital and Loan Fund</u>	<u>Contribution to Revenue</u>	<u>Expenditure</u>	<u>Transfer to Other Funds</u>	<u>Balance December 31, 1970</u>
General reserve	\$ 806,163	\$ 13,608	\$ (3,399)	\$ (405,000)	\$ 411,372			
Community grants	9,619	46,000				(39,299)		16,320
Damages to fire equipment	13,210		(13,210)					—
Replacement of heavy equipment	1,699,756	304,831	(148,788)					1,855,799
Street oiling	2,433			(2,433)				—
Snow removal	485,625	275,827						761,452
Group life insurance - employees	108,973			(54,486)	(54,487)			
Golf course	17,313		(17,313)					—
Replacement - parks equipment	221,192	67,539						288,731
Local improvement levies								
Principal and interest	1,822,304	222,509		(228,661)				1,816,152
Commutation of local improvement taxes	500,698	82,292		(112,065)				470,925
Welfare special needs	40			(40)				—
Park vandalism	1,000							1,000
Child vandalism	38							38
Uncollected taxes	3,516,975	102,133						3,619,108
Mewata stadium track	—	10,588						10,588
Future capital expenditures	—	1,406,078						1,406,078
	<hr/> <u>\$ 9,205,339</u>	<hr/> <u>\$ 2,517,797</u>	<hr/> <u>\$ 13,608</u>	<hr/> <u>\$ (179,311)</u>	<hr/> <u>\$ (397,685)</u>	<hr/> <u>\$ (97,185)</u>	<hr/> <u>\$ (405,000)</u>	<hr/> <u>\$ 10,657,563</u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 5

Balance, January 1, 1970	\$ 78,644,135
Debentures redeemed during year	4,921,694
Revenue and reserve fund contributions	904,526
Capital donations	2,925,642
Proceeds from disposal of assets	28,737
	<hr/>
	87,424,734
Transfer to Engineer's Service fund	\$ 9,872
Book value of disposed assets	148,788
Waterworks refunding debentures	<hr/> 1,500,000
	<hr/> 1,658,660
Balance, December 31, 1970	<hr/> <u>\$ 85,766,074</u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 6

	1970	1969
Balance of surplus at beginning of year	\$ 1,659,239	\$ 1,137,371
Surplus included in statement of revenue and expenditure	<u>1,659,239</u>	<u>1,137,371</u>
	—	—
Adjustments affecting prior years		
Revenue		
Employee group life merit refund	54,486	—
Housing authority	6,982	—
Urban renewal	17,979	—
	79,447	—
Expenditure		
Urban renewal 1966 consulting fee disallowed	—	17,979
Adjustment social service department	(1,148)	—
	(1,148)	17,979
	80,595	(17,979)
Surplus for the year from revenue and expenditure statement	594,543	1,636,669
	675,138	1,618,690
Appropriations		
Reserve for uncollected taxes	(102,133)	40,549
Reserve for Mewata Stadium track	(10,588)	—
	(112,721)	40,549
Balance of surplus at end of year	\$ 562,417	\$ 1,659,239

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

SOURCE OF FUNDS	APPLICATION OF FUNDS
Unexpended funds, January 1, 1970	\$ 26,820,688
Cash	2,034
Investments	6,580,734
Accounts receivable	2,732,088
Due from revenue and reserve funds	<u>3,342,407</u>
	<u>12,657,263</u>
Less	
Due to parks service fund	\$ 1,930
Due to urban renewal	85,501
Contractors' holdbacks	<u>1,285,319</u>
	<u>1,372,750</u>
	<u>11,284,513</u>
Funds provided by sale of debentures	
Local improvements	1,581,100
General	<u>16,072,871</u>
	<u>17,653,971</u>
Mortgage advances - Central Mortgage and Housing Corporation	3,627,587
Contributions by revenue and reserve funds	
Reserve funds	20,135
Reserves unfunded	179,311
Revenue	315,057
Capital reserves	1,037
Revenue prior year	<u>388,986</u>
	<u>904,526</u>
Proceeds from disposal of fixed assets	28,737
Capital donations	
Province of Alberta	2,705,915
Government of Canada	41,706
Other	<u>178,021</u>
	<u>2,925,642</u>
Contractors' deposits	692,819
Investment income on reserve funds	49,423
Interest on temporary investments	715,221
	<u>\$ 37,882,439</u>
	<u>\$ 37,882,439</u>
UNEXPENDED FUNDS	
Debenture funds	\$ 8,019,785
Reserve funds	2,517,290
Work in progress, funds not yet provided	<u>10,537,075</u>
	<u>611,410</u>
	<u>\$ 9,925,665</u>

EXPENDITURES FOR GENERAL FIXED ASSETS
1970

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
General Government	\$ —	\$ —	\$ —	\$ —	\$ —
Protection to Persons and Property		204,375	728,491	68,709	1,001,575
Public Works	5,009,402	65,815	12,449,126	314,635	17,838,978
Sanitation and Waste Removal			98,775		98,775
Health		137,997			137,997
Social Welfare		244,429			244,429
Recreation Services		415,279	274,859	21,845	711,983
Community Services	737,096	284,385	654,608	43,377	1,719,466
Miscellaneous					
Y.W.C.A.		100,000			100,000
8th Ave. Mall			333,507		333,507
Public Housing		4,633,978			4,633,978
Total	<u>\$ 5,846,498</u>	<u>\$ 5,986,258</u>	<u>\$ 14,539,366</u>	<u>\$ 448,566</u>	<u>\$ 26,820,688</u>

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1970

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
General Government					
Civic Offices	\$ 34,882	\$ 3,701,644		\$ 10,290	\$ 3,746,816
Protection to Persons & Property					
Fire Department		1,977,664		990,981	2,974,998
Police Department & Court Houses	267,600	1,778,001		17,910	2,063,511
Street Lighting			2,765,258		2,765,258
Traffic Control		1,054		2,687,451	2,688,505
Public Works					
Workshops, Yards, etc.	901,082	1,816,072	91,886	4,671,435	7,480,475
Bridges	242,620		10,276,851		10,519,471
Drains and Ditches	37,002		37,071,652		37,108,654
Hill slides	16,701		1,288,638		1,305,339
Sidewalks			2,861,781		2,861,781
Streets, Road and Lanes	12,292,485		52,839,026		65,131,511
Subways			1,589,044		1,589,044
Overpasses			7,833,767		7,833,767
Parking Meters or Off-Street Parking	1,576,601	696,421		183,504	2,456,526
Waterways, etc.	81,216		536,606		617,822
Sanitation and Waste Removal					
Garbage and Waste Collection & Disposal		705,032			705,032
Sewers			4,746,002		4,746,002
Health					
Clinics		328,361			328,361
Laboratories				2,238	2,238
Social Welfare					
Children's Aid Shelter		505,438			505,438
Day Care Centre		244,525			244,525

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1970

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
Recreation Services					
Amusement Parks & Playgrounds	\$ 6,000	\$ 1,064,362	\$ 2,159,081	\$ 94,647	\$ 3,324,090
Golf Courses	38,731	179,967	761,620		980,318
Skating Rinks		1,757,361	70,536		1,827,897
Swimming Pools		2,129,879	75,092	519	2,205,490
Community Services					
Parks	948,623	2,471,926	6,056,628	852,776	10,329,953
Zoo		35,100			35,100
Libraries		330,246			330,246
Exhibitions and Fairs	800,000				800,000
Miscellaneous					
Capital Contributions		77,761			77,761
Y.W.C.A.	100,000				100,000
Miscellaneous	129,146				129,146
8th Ave. Mall			547,524		547,524
Public Housing		5,208,817	1,707		5,210,524
	<u>\$ 17,472,689</u>	<u>\$ 25,009,631</u>	<u>\$ 134,266,503</u>	<u>\$ 6,824,300</u>	<u>\$ 183,573,123</u>

THE CITY OF CALGARY
TAXES RECEIVABLE AS AT DECEMBER 31, 1970

	Total	Current Year's Levy 1970	Prior Years' Arrears 1969 and Prior
Balance January 1, 1970 (including penalties and interest)	\$ 3,516,975		\$ 3,516,975
Current year's levy	63,184,172	\$ 63,184,172	
Penalties and interest added	368,222	215,195	153,027
	<hr/>	<hr/>	<hr/>
Tax collections			
Cash	\$ 62,589,442	\$ 60,018,688	\$ 2,570,754
Discounts allowed	295,324	295,324	
	<hr/>	<hr/>	<hr/>
Transferred to tax sale account	\$ 62,884,766	\$ 60,314,012	\$ 2,570,754
	<hr/>	<hr/>	<hr/>
Cancellations	152,226	21,534	\$ 130,692
	<hr/>	<hr/>	<hr/>
Balance December 31, 1970 per general balance sheet	413,268	320,424	92,844
	<hr/>	<hr/>	<hr/>
	\$ 565,494	\$ 341,958	\$ 223,536
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
Balance December 31, 1970 per general balance sheet	\$ 3,619,109	\$ 2,743,397	\$ 875,712
	<hr/>	<hr/>	<hr/>

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1970

	Net Requirements Exclusive of Debenture debt Charges	Net Requirements for Debenture debt Charges	Total Levy
Taxes levied for:			
1) Municipal purposes	\$ 16,256,565	\$ 8,880,893	\$ 25,137,458
2) School purposes			
a) Public schools	9,844,950		9,844,950
b) Separate schools	1,543,770		1,543,770
c) School foundation program	22,757,845		22,757,845
3) Direct charges for debentures		3,084,323	3,084,323
Local improvements (owners' share)			
	<u>\$ 50,403,130</u>	<u>\$ 11,965,216</u>	<u>\$ 62,368,346</u>
Charges placed on tax roll for collection:			
1) Water frontage			\$ 571,080
2) Short and over levy (less amounts received from reserve for commuted taxes)			138,442
3) Road oiling			39,792
4) Areas and canopies			5,915
5) Sundry debtors			50,632
6) Tax recovery costs			2,480
7) Special levies			6,261
8) Sheriff's charges			1,224
	<u>\$ 815,826</u>		
Total taxation revenue and charges in respect of current year			<u>\$ 63,184,172</u>
Prior year's assets added to current roll:			
1) Arrears of property taxes			\$ 3,197,336
2) Arrears of business-taxes			319,639
			<u>\$ 3,516,975</u>
Total face amount of tax roll			<u>\$ 66,701,147</u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

	EXPENDITURE		REVENUE	
	1970	1969	1970	1969
Administration and general				
Assessor	\$ 460,945	\$ 389,715	\$ 52,250,705	\$ 53,138,687
Audit	44,440	13,890	3,084,323	3,162,851
City clerk	168,794	235,772	6,620,543	5,749,497
Building maintenance	350,324	338,650	93,200	58,804
Commissioners	295,945	204,835	386,873	470,348
Finance	1,795,687	1,035,180	12,925	22,061
License	122,715	108,642	38,735	-
Personnel	324,466	189,478	62,487,304	62,602,245
Solicitor	242,629	148,499		
Planning	878,490	793,994		
General finance	374,400	294,773		
General overhead	812,156	899,835		
Internal audit	80,997	37,124		
	<u>5,951,988</u>	<u>4,690,387</u>		
Protection to persons and property				
Building inspection	399,047	387,633		
Civil defence	4,874	5,455		
Fire	6,253,683	5,513,873		
Police	7,368,430	6,246,781		
Pound and scales	71,975	64,122		
Street lighting	1,138,029	1,082,156		
Traffic control	804,712	916,892		
Weed control	173,008	151,613		
	<u>16,213,758</u>	<u>14,368,525</u>		
Public works				
Engineer's administration	2,240,279	758,407		
Street maintenance	1,688,672	1,666,796		
Snow removal	1,266,719	1,097,458		
Plant and equipment maintenance	202,517	119,512		
	<u>5,398,187</u>	<u>3,642,173</u>		
Sanitation and waste removal				
Garbage collection	3,029,304	2,718,073		
Sewer maintenance	403,990	312,218		
Cleaning streets	705,298	514,425		
	<u>4,138,592</u>	<u>3,544,716</u>		
Taxation				
Property				
Local improvements				
Business				
Downtown Parking Corporation				
Canadian Pacific Railway				
Urban Renewal properties				
Public housing				
Rents and franchises				
Canadian Western Natural Gas Co. Ltd.				
Rentals				
General				
Fees, licenses, permits and miscellaneous				
Fines				
Tax penalties				
Administration credits from capital				
Administration credits all funds				
Investment income				
Recreation and community services				
Recreation services				
Community services				
Government grants				
Government of Alberta				
Grant-in-aid				
In lieu of taxes				
Road maintenance				
Government of Canada				
In lieu of taxes				
Service fund contributions				
Real estate management fund				
Civic garage				
General				
Parks				

continued.....

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

	EXPENDITURE		REVENUE	
	1970	1969	1970	1969
Health				
Public Health	\$ 362,172	\$ 348,334	Utilities contributions	
School medical and dental	533,165	487,625	Electric system	
Hospital charge to mill rate	388,872	128,352	Contributions	\$ 2,785,000 \$ 2,585,000
Hospitals benefits assessment	—	2,821,843	Taxation of revenue	2,048,468 1,862,625
Calgary Auxiliary Hospital District No. 7 requisition	44,231	44,855	Sanitary Sewer System	
Metro Calgary and Rural General Hospital District No. 93 requisition	79,222	70,655	Taxation of revenue	229,569 198,805
Metropolitan Calgary Foundation requisition	26,496	11,637	Waterworks	
Holy Cross Hospital operating grant	466,003	22,917	Contribution	1,353,000 1,087,000
	<u>1,900,161</u>	<u>3,936,218</u>	Taxation of revenue	605,532 562,212
Social services			Total utilities contributions	
Social assistance	1,058,894	821,088		7,021,569
Sundry grants	188,107	168,804	Surplus from previous years	
	<u>1,247,001</u>	<u>989,892</u>		1,659,239 1,137,371
Education	34,146,566	34,551,492		
Recreation and community services				
Parks	6,073,364	4,832,959		
Library	1,409,978	1,283,662		
	<u>7,483,342</u>	<u>6,116,621</u>		
Debt charges				
General interest and principal	11,951,607	10,900,792		
Treasury bill interest and principal	13,609	14,919		
	<u>11,965,216</u>	<u>10,915,711</u>		
Miscellaneous departments				
Industrial development	126,402	119,071		
Public housing	75,920	6,982		
	<u>202,322</u>	<u>126,053</u>		
Utilities	1,348,012	511,867		
Construction grant Y.W.C.A.	—	310,000		
Contributions to capital and loan funds	1,061,044	1,065,133		
	91,046,189	84,768,788		
Surplus for year	594,543	1,636,669		
	<u>\$ 91,640,732</u>	<u>\$ 86,405,457</u>		
				\$ 91,640,732 \$ 86,405,457

STATUE OF ROBERT
THE BRUCE
JUBILEE AUDITORIUM



**THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1970**

ASSETS	CAPITAL AND LOAN FUNDS		LIABILITIES	1970	1969
	1970	1969			
Land, buildings, equipment and distribution system	\$ 61,590,477	\$ 55,472,874	Debenture debt	\$ 19,075,906	\$ 16,584,469
Less accumulated depreciation	17,896,044	15,921,035	Contractors' holdbacks	13,591	36,655
	43,694,433	39,551,839	Due to revenue and reserve fund	373,281	—
Cash	41	897,632	Investment in capital assets	19,462,778	16,621,124
Temporary investment of capital funds, at cost plus accrued interest (Schedule 1)	1,847,115	—		26,078,811	23,828,347
	\$ 45,541,589	\$ 40,449,471		\$ 45,541,589	\$ 40,449,471
REVENUE AND RESERVE FUNDS					
Cash	\$ 174	161	Accounts payable and accrued	\$ 1,177,241	\$ 1,021,433
Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1)	1,503,917	1,395,432	Power	171,468	130,624
Accounts receivable	2,034,781	1,818,950	Salaries and wages	184,681	295,768
Consumers	301,574	315,810	Other		
Others	373,281		Due to other funds		
Due from capital fund	2,392,843	1,889,486	General departments revenue and reserve fund	1,072,273	385,086
Inventory of materials and supplies, at cost	166,837	150,012	Reserve fund		
Work in progress	16,109	2,670	Replacement of plant	1,503,986	1,395,488
Prepaid expenses			Reserves		
	\$ 6,789,516	\$ 5,572,521	General	2,044,900	1,739,935
	\$ 52,331,105	\$ 46,021,992	Consumers' deposits	634,967	604,187
				\$ 6,789,516	\$ 5,572,521
				\$ 52,331,105	\$ 46,021,992

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970

GOV. INVESTS

Statement 10

	Replacement of Plant	General	Consumers' Deposits
Balance, January 1, 1970	\$ 1,395,488	\$ 1,739,935	\$ 604,187
Investment income	108,498		
Appropriation from revenue		304,965	
Consumers' deposits			175,502
	<u>1,503,986</u>	<u>2,044,900</u>	<u>779,689</u>
Deposits refunded			144,722
	<u><u>1,503,986</u></u>	<u><u>2,044,900</u></u>	<u><u>634,967</u></u>
Balance, December 31, 1970	<u><u>\$ 1,503,986</u></u>	<u><u>\$ 2,044,900</u></u>	<u><u>\$ 634,967</u></u>

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 11

Balance, January 1, 1970	\$ 23,828,347
Revenue and reserve fund contributions	3,326,019
Debentures matured and redeemed	<u>1,079,964</u>
	28,234,330
Depreciation	2,154,738
Loss on disposal	<u>781</u>
Balance, December 31, 1970	<u><u>\$ 26,078,811</u></u>

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 12

SOURCE OF FUNDS	APPLICATION OF FUNDS
Unexpended funds, January 1, 1970	
Cash	\$ 115,646
Less contractors' holdbacks	6,005,362
	249,105
	6,370,113
Funds provided by sale of debentures issued and sold in the name of The City of Calgary	
	3,571,400
Contributions by revenue and reserve funds	
Appropriation of net earnings	1,170,500
Provision for depreciation	
Distribution system	\$ 1,960,893
Vehicles	132,845
Equipment	48,000
Furniture	9,000
Radios	4,000
	2,154,738
Loss on disposal of asset	
Reserve for works and improvements	
Interest on temporary investments	
	46,124
	<u>\$ 7,876,520</u>
	Expenditure for acquisition of capital assets
	Land
	Buildings and distribution system
	Furniture, vehicles and equipment
	Contribution to revenue and reserve funds
	Debenture interest charges provided by interest earned
	46,124
	Unexpended funds, December 31, 1970
	Cash \$ 41
	Investments
	Less
	Contractors' holdbacks \$ 13,592
	Due to revenue and reserve funds
	373,281
	386,873
	1,460,283
	<u>\$ 7,876,520</u>

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

EXPENDITURE			REVENUE		
	1970	1969		1970	1969
Administration and general	\$ 1,408,732	\$ 1,423,555	Sale of electrical energy Consumers	\$ 24,382,229	\$ 22,131,323
Customers' billing and collection	885,841	725,828	Sales to city departments		
Electrical energy purchased	12,023,200	11,004,884	Street lighting	1,169,101	1,094,652
Transmission and transformation	340,774	295,738	Transit system	54,865	56,834
Distribution	766,403	665,235	Miscellaneous revenue		
Street lighting	332,492	291,218	Connection and re-connection fees	57,105	53,777
Tools, safety and training	95,263	69,814	Poles, rentals and public lights	103,849	99,937
Taxation of revenue	2,048,469	1,862,625	Conduit rentals	27,217	27,033
Debt charges			Wiring inspection fees	163,065	146,258
Debenture interest	983,512	802,723	Miscellaneous revenue	228,577	739
Depreciation	<u>1,960,893</u>	<u>1,763,166</u>			
	<u>20,845,579</u>	<u>18,904,786</u>			
Appropriation of net earnings					
To debenture principal	1,079,964	925,282			
To general departments revenue	2,785,000	2,585,000			
To capital and loan fund	1,170,500	1,085,700			
To general reserve	<u>304,965</u>	<u>109,785</u>			
	<u>5,340,429</u>	<u>4,705,767</u>			
	<u><u>\$ 26,186,008</u></u>	<u><u>\$ 23,610,553</u></u>			
				<u><u>\$ 26,186,008</u></u>	<u><u>\$ 23,610,553</u></u>

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 14

ASSETS	CAPITAL AND LOAN FUNDS		LIABILITIES
	1970	1969	
Land, buildings, equipment, utility plant and distribution system	\$ 40,931,033	\$ 38,684,033	Debenture debt
Less accumulated depreciation	11,740,865	10,953,657	Refunding debentures, 1970 Semi-annual annuities, 1971 - 1995
	29,190,168	27,730,376	\$ — \$ 1,500,000
Temporary investment of capital funds, at cost plus accrued interest (Schedule 1)	512,189	—	6,537,503 \$ 6,673,617
Cash			Other long-term debt
Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	\$ 53	\$ 122	Province of Alberta, treasury bill, Semi-annual annuity, 1971 - 1977
Accounts receivable, consumers	5,366,319	4,484,290	117,046 132,100
Due from capital and loan funds	550,812	516,432	1,489
Inventory of materials and supplies at cost	1,489	—	
Work in progress	274,403	266,171	
Prepaid expenses	78,925	35,020	
	2,160	127	
			Due to revenue and reserve funds
			6,656,038 8,305,717
			Investment in capital assets
			23,046,319 19,424,659
	\$ 29,702,357	\$ 27,730,376	\$ 29,702,357 \$ 27,730,376
REVENUE AND RESERVE FUNDS			
			Accounts payable and accrued
			Contractors' holdbacks
			Salaries and wages
			Other
			Due to other funds
			General departments revenue and reserve funds
			Reserve fund
			Replacement of plant and equipment
			Reserve
			Damages
			51,789 47,789
	\$ 6,274,161	\$ 5,302,162	\$ 6,274,161 \$ 5,302,162
	\$ 35,976,518	\$ 33,032,538	\$ 35,976,518 \$ 33,032,538

This is the Waterworks department balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970**

	Replacement of Plant and Equipment	Damages
Balance, January 1, 1970	\$ 5,011,410	\$ 47,789
Investment income	354,911	
Appropriations from revenue	269,740	4,000
	<hr/>	<hr/>
	5,636,061	51,789
Contribution to capital and loan fund	603,237	
	<hr/>	<hr/>
Balance, December 31, 1970	\$ 5,032,824	\$ 51,789
	<u><u>\$ 5,032,824</u></u>	<u><u>\$ 51,789</u></u>

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 16

Balance, January 1, 1970	\$ 19,424,659
Revenue and reserve fund contributions	2,100,582
Capital donations	176,136
Refunding debentures deemed to be matured	1,500,000
Other long-term debt repaid	661,869
	<hr/>
	23,863,246
Less	
Depreciation	<u>816,927</u>
	<hr/>
Balance, December 31, 1970	\$ 23,046,319
	<u><u> </u></u>

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

SOURCE OF FUNDS

Funds provided by sale of debentures issued and sold in the name of The City of Calgary	\$ 510,700
Contributions by revenue and reserve funds	
Appropriation of net earnings	\$ 680,418
Provision for depreciation	816,927
Reserve for replacement of plant and equipment	603,237
	<hr/>
Capital donations	\$ 2,100,582
Miscellaneous	
Interest on temporary investments	176,136
	<hr/>
	1,489
	<hr/>
	\$ 2,788,907

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets	
Land	\$ 49,694
Filter plant	375,303
Distribution system	1,724,128
Equipment	127,593
	<hr/>
	2,276,718
Contributions to revenue and reserve funds	
Debenture interest charges provided by interest earned	1,489
Unexpended funds December 31, 1970	
Investments	\$ 512,189
Less due to revenue and reserve funds	1,489
	<hr/>
	510,700
	<hr/>
	\$ 2,788,907

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 18

EXPENDITURE			REVENUE		
	1970	1969		1970	1969
Administration and general	\$ 399,937	\$ 405,639	Sale of water		
Customers' billing and collection	487,925	437,812	Flat rate sales	\$ 3,551,918	\$ 3,369,099
Power and pumping	368,838	331,027	Metered sales	2,883,989	2,660,322
Purification and treatment	143,068	168,574	Building water	7,823	5,247
Transmission and distribution	1,450,938	1,837,464	City departments	53,827	49,680
Taxation of revenue	605,632	571,658	Hydrant rentals	6,497,557	6,084,348
Debt charges			Water frontage assessment	433,406	419,606
Debenture interest	\$ 323,894		Inspection fees	570,773	547,394
Treasury bill interest	3,468	327,362	Miscellaneous revenue	14,392	13,894
Depreciation	816,927	772,981		69,210	94,419
	4,600,527	4,877,212			
Appropriation of net earnings					
To general departments revenue	1,353,000	1,087,000			
To reserve for replacement of plant and equipment	269,740	517,603			
To capital and loan funds	680,418	15,319			
To reserve for accidents and damages	4,000	4,000			
To principal on debentures and treasury bill	677,653	658,527			
	2,984,811	2,282,449			
	<u>\$ 7,585,338</u>	<u>\$ 7,159,661</u>		<u>\$ 7,585,338</u>	<u>\$ 7,159,661</u>

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1970**

ASSETS	CAPITAL AND LOAN FUNDS		LIABILITIES	
	1970	1969	1970	1969
Land, buildings, equipment and distribution system	\$ 23,605,364	\$ 18,710,468	Debt	\$ 9,325,444
Less accumulated depreciation	4,624,892	3,886,291	Other long term debt	8,280
	18,980,472	14,824,177	Province of Alberta, treasury bills	9,344
Cash	73	—	Central Mortgage and Housing Corporation	
Temporary investment of capital funds			Advances pending debenture issue (Note)	5,018,827
at cost plus accrued interest (Schedule 1)	3,220	—	Contractors' holdbacks	1,355,006
Due from other funds			Due to revenue and reserve funds	199,833
General departments revenue and reserve funds	365,276	—	Reserves	1,667,885
			Sewage treatment plant	56,932
			Contractors' deposits for future works	311,634
				173,419
			Investment in capital assets	16,275,956
				12,000,115
				3,073,085
				2,824,062
	<u>\$ 19,349,041</u>	<u>\$ 14,824,177</u>		<u>\$ 19,349,041</u>
				<u>\$ 14,824,177</u>
REVENUE AND RESERVE FUNDS				
Accounts receivable	\$ 239,585	\$ 206,192	Accounts payable and accrued	\$ 20,963
Due from other funds			Salaries and wages	\$ 19,321
Capital and loan funds	199,833	1,667,885	Interest on Central Mortgage and	
General departments revenue and			Housing Corporation advances (Note)	
reserve funds	188,142	—	Other	228,916
Work in progress	30,073	6,926		64,466
Prepaid expense	3,462	3,583		314,345
			Due to other funds	591,139
			General departments revenue and reserve funds	—
			Reserve	1,215,318
			Sewer service charge rate stabilization	356,750
	<u>\$ 671,095</u>	<u>\$ 1,884,586</u>		590,808
	<u>\$ 20,020,136</u>	<u>\$ 16,708,763</u>		<u>\$ 671,095</u>
				<u>\$ 1,884,586</u>
				<u>\$ 20,020,136</u>
				<u>\$ 16,708,763</u>

Note Under the provisions of Section 36G of the National Housing Act, Central Mortgage and Housing Corporation may forgive payment by the City of 25% of the interest on advances, and may forgive repayment of 25% of the loans advanced as of March 31, 1975, or, if sooner, as of the date of completion of the sewage treatment plant. On this basis, it is anticipated that the forgiveness of interest on advances will amount to \$57,229, and the forgiveness of advances will amount to \$1,687,204.

This is the Sanitary Sewer System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta.
March 31, 1971

J.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 20

	Sewage Treatment Plant	Contractors' Deposits for Future Works	Sewer Service Charge Rate Stabilization
Balance, January 1, 1970	\$ 3,128	\$ 173,419	\$ 590,808
Investment income	163		
Contractors' deposits	53,641	211,965	
	<hr/> <hr/> 56,932	<hr/> <hr/> 385,384	<hr/> <hr/> 590,808
Contribution to capital and loan funds	—	73,750	
Contribution to revenue and reserve funds			234,058
Balance, December 31, 1970	\$ 56,932	\$ 311,634	\$ 356,750

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF INVESTMENTS IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Balance, January 1, 1970	\$ 2,824,062
Contributions from revenue and reserve funds	223,573
Contributions from capital reserves	73,750
Capital donations	160,382
Debentures and treasury bills matured and redeemed	529,919
	<hr/>
	3,811,686
Less depreciation	738,601
	<hr/>
Balance, December 31, 1970	\$ <u>3,073,085</u>

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 22

SOURCE OF FUNDS

APPLICATION OF FUNDS

Funds provided by sale of debentures issued and sold in the name of The City of Calgary	\$ 994,097	Overexpended funds, January 1, 1970 provided for Due to revenue and reserve funds Contractors' holdbacks	\$ 1,667,885
Advances pending debenture issue Central Mortgage and Housing Corporation	4,667,857	Expenditure for acquisition of capital assets Buildings and distribution system Equipment	\$ 2,603,052 935,167
Contributions by revenue and reserve funds Provision for depreciation	\$ 738,601		4,563,192
Less debentures and treasury bills matured and redeemed	<u>529,919</u>		<u>331,704</u>
Revenue	<u>208,682</u>		<u>4,894,896</u>
	<u>14,891</u>		
	223,573		
Contributions by capital reserves Contractors' deposits for future works	73,750	Contributions to revenue and reserve funds Debenture interest charges provided by interest earned	10,146
Capital donations Central Mortgage and Housing Corporation	\$ 31,366		
Other	<u>129,016</u>		
	<u>160,382</u>		
Contractors' deposits	265,606		
Investment income reserve funds	163		
Interest on temporary investments	10,146		
Overexpended funds, December 31, 1970			
Due to revenue and reserve funds	\$ 199,833		
Contractors' holdbacks	<u>1,355,006</u>		
	<u>1,554,839</u>		
Less			
Cash	73		
Investments	3,220		
Due from general departments revenue and reserve funds	<u>365,276</u>		
	<u>368,569</u>		
	1,186,270		
	<u>_____</u>		
	<u>\$ 7,581,844</u>		
	<u>_____</u>		
	<u>\$ 7,581,844</u>		

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

EXPENDITURE			REVENUE		
	1970	1969		1970	1969
Administration and general	\$ 73,732	\$ 168,901	Sewer service charge	\$ 2,876,638	\$ 2,485,067
Customers' billing and collection	137,229	116,450	Net revenue (expenditure) fixed price sewer and water connections	(14,891)	23,827
Sewage treatment	442,759	284,150	Deficit for the year provided from the reserve for rate stabilization	234,058	—
Sewerage maintenance	707,995	592,440			
Taxation of revenue	229,569	198,805			
Debt charges					
Debenture interest	765,920	397,561			
Depreciation	738,601	641,021			
	<u>3,095,805</u>	<u>2,399,328</u>			
Appropriation of net earnings					
To reserve for rate stabilization	—	109,566			
	<u>3,095,805</u>	<u>2,508,894</u>			
				<u>3,095,805</u>	<u>2,508,894</u>

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 24

	CAPITAL AND LOAN FUNDS		
	1970	1969	
Land, buildings and equipment			
Less accumulated depreciation			
	\$ 9,368,715	\$ 9,501,308	
	5,543,005	5,380,512	
	<u>3,825,710</u>	<u>4,120,796</u>	
Cash			
Temporary investment of capital funds,			
at cost plus accrued interest (Schedule 1)			
	10,099	—	
	<u>391,805</u>	<u>—</u>	
	<u>\$ 4,227,614</u>	<u>\$ 4,120,796</u>	
REVENUE AND RESERVE FUNDS			
Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1)	\$ 70,456	\$ 67,688	
Accounts receivable			
Inventory of materials and supplies, at cost			
Prepaid expenses			
	195,091	126,909	
	46,146	77,899	
	<u>417,753</u>	<u>496,442</u>	
	13,404	5,078	
	<u>\$ 742,850</u>	<u>\$ 776,016</u>	
	<u>\$ 4,970,464</u>	<u>\$ 4,896,812</u>	

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970**

	Replacement of Plant and Equipment	Accident and Damages	Transit Survey
Balance, January 1, 1970	\$ 183,979	\$ 186,974	\$ —
Provided by depreciation	60,366		
Disposal of assets	28,564		
Investment income	11,121		
Contribution from revenue			85,500
Sale of booklets	—————	—————	17
	284,030	186,974	85,517
Contribution to capital fund	52,219		
Consulting and incidental	—————	—————	77,468
Balance, December 31, 1970	\$ 231,811	\$ 186,974	\$ 8,049

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 26

Balance, January 1, 1970

Revenue and reserve fund contributions	\$ 1,419,215
Debentures matured and redeemed	\$ 52,219 385,173 <hr/> 437,392

Deduct

Depreciation of system	443,393
Depreciation of vehicles	2,145
Book value of disposed assets - net	49,864 <hr/> 495,402

Balance, December 31, 1970

<hr/>	<hr/> \$ 1,361,205
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**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

SOURCE OF FUNDS

Funds provided by sale of debengures issued
and sold in the name of

The City of Calgary	\$ 550,000
---------------------	------------

Contributed by revenue and reserve funds

Reserve for replacement of plant and equipment	52,219
--	--------

Interest on temporary investments

	19,827
--	--------

	<u>622,046</u>
--	----------------

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets

	\$ 200,316
--	------------

Contributions to revenue and reserve funds

	19,827
--	--------

Debenture interest charges provided by interest earned	
--	--

Unexpended funds, December 31, 1970

Cash	\$ 10,098
Investments	<u>391,805</u>
	<u>401,903</u>
	<u>\$ 622,046</u>

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 28

EXPENDITURE			REVENUE		
	1970	1969		1970	1969
Administration and general	\$ 473,882	\$ 423,298	Transportation		
Maintenance of buildings, plants and equipment	2,088,553	1,797,892	Passenger earnings	\$ 5,208,505	\$ 5,292,877
Traffic promotion, advertising	27,411	26,362	Chartered buses	172,536	175,128
Transportation					
Superintendence	240,832	216,828	Miscellaneous revenue		
Maintenance of bus routes and overhead lines	77,810	82,172	Advertising	50,727	56,304
Operation of buses	<u>3,173,566</u>	<u>2,824,181</u>	Sundry	3,123	11,381
	3,492,208	3,123,181			
Accident and damage claims	26,120	66,857	Deficit for the year, provided by general		
Debt charges			revenue fund from the tax levy		
Debenture interest	145,836	147,284		1,348,012	511,867
Depreciation	<u>443,393</u>	<u>450,338</u>			
	6,697,403	6,035,212			
Appropriation of net earnings					
To capital and loan funds	—	10,000			
To reserve for transit survey	<u>85,500</u>	<u>2,345</u>			
	85,500	12,345			
	<u>\$ 6,782,903</u>	<u>\$ 6,047,557</u>			
				<u>\$ 6,782,903</u>	<u>\$ 6,047,557</u>



CALGARY STAMPEDE

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1970**

	CAPITAL AND LOAN FUNDS		LIABILITIES	
	1970	1969	1970	1969
ASSETS				
Land, buildings and equipment	\$ 20,532,686	\$ 19,874,025	Debenture debt	\$ 8,651,616
Less accumulated depreciation equal to debentures redeemed	4,790,533	4,383,712	Contractors' holdbacks	50,000
	<u>15,742,153</u>	<u>15,490,313</u>	Due to other funds	
Cash	15	31	Revenue and reserve funds	
Temporary investment of capital funds				
at cost plus accrued interest (Schedule 1)	304,474	834,583		
	<u>\$ 16,046,642</u>	<u>\$ 16,324,927</u>		
	REVENUE AND RESERVE FUNDS			
Cash	\$ 10,142	\$ 6,089	Accounts payable and accrued	
Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	23,345	21,536	Salaries and wages	\$ 195,786
			Other	275,905
Accounts receivable			Due to other funds	
Province of Alberta	865,341	726,617	General departments revenue and reserve funds	248,062
Patients and miscellaneous	282,774	399,348	Bequests and accumulated income	3,573
Due from other funds			Deferred revenue	965,839
Capital and loan funds	384,318	448,827	Reserve fund	
Inventory of materials and supplies at cost	186,079	179,838	Purchase of new equipment	12,008
Prepaid expenses	12,608	15,161	Reserves	63,434
	<u>\$ 1,764,607</u>	<u>\$ 1,797,416</u>		
	<u>\$ 17,811,249</u>	<u>\$ 18,122,343</u>		

This is the Calgary General Hospital balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 30

	New Equipment	Donated Equipment	Unclaimed Balances Patients	Nurses Training	Employee Education and Development	Family Practice	Acquisition of Land	Surplus Revenue Prosthetic Appliances
Balance January 1, 1970	\$ 18,418	\$ 26,269	\$ 7,793	\$ 1,807	\$ 114	\$ 3,202	\$ 75,000	\$ 7,087
Investment income	1,456							
Proceeds from sales of equipment	6,210							
Donations		23,694		2,913		875		
Revenue from television and radio rentals	8,955							
Chemicals and film salvaged		3,664						
Transfers from revenue			644					
Revenue from sales of appliances								
Revenue from operation of family practice teaching unit								34,797
Transfer from reserve for donated equipment						62,357		
Rentals	1,820				5,000			
Transfer from reserve for surplus revenue prosthetic appliances	407							
	<u>37,266</u>	<u>53,627</u>	<u>8,437</u>	<u>4,720</u>	<u>5,989</u>	<u>65,559</u>	<u>75,000</u>	<u>41,884</u>
Contributions to capital and loan funds	24,488	24,752						
Staff development				2,597	4,541			
Operating expenses						46,341		
Payments to patients			3					32,432
Purchase of equipment								
Employee awards		60						
Transfer to reserve for new equipment								
Transfer to reserve for employee education and development		5,000						407
Transfer to reserve funds								
Reserve for future expenditures							75,000	
Miscellaneous	770	648						
	<u>25,258</u>	<u>30,460</u>	<u>3</u>	<u>2,597</u>	<u>4,541</u>	<u>46,341</u>	<u>75,000</u>	<u>32,839</u>
Balance December 31, 1970	<u>\$ 12,008</u>	<u>\$ 23,167</u>	<u>\$ 8,434</u>	<u>\$ 2,123</u>	<u>\$ 1,448</u>	<u>\$ 19,218</u>	<u>\$ —</u>	<u>\$ 9,045</u>

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 31

Balance, January 1, 1970	\$ 6,205,262
Contributions from The City of Calgary	100,408
Contributions from revenue and reserve funds	49,240
Capital donations	606,548
	6,961,458
Less	
Disposal of capital assets	750
Balance, December 31, 1970	\$ 6,960,708

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 32

SOURCE OF FUNDS			APPLICATION OF FUNDS		
Contributions by The City of Calgary			Overexpended funds January 1, 1970		
Reserve for future expenditures	\$ 100,408		Due to revenue and reserve funds		\$ 448,827
			Contractors' holdbacks		<u>612,402</u>
Contributions by revenue and reserve funds					
Reserve for purchase of new equipment	\$ 24,488				
Reserve for donated equipment	<u>24,752</u>	49,240			
					1,061,229
Capital donations			Less		
Province of Alberta			Cash		
Other	506,548		Investments	\$ 31	
	<u>100,000</u>	606,548		<u>834,583</u>	<u>834,614</u>
					226,615
Overexpended funds December 31, 1970			Expenditure for acquisition of capital assets		
(to be provided)			Land		408
Due to revenue and reserve fund	384,318		Buildings		235,428
Contractors' holdbacks	<u>50,000</u>	434,318	Equipment		<u>423,574</u>
					659,410
Less					
Cash					
Investments	\$ 15				
	<u>304,474</u>	304,489			
					\$ 886,025
					<u>886,025</u>
Overexpended funds December 31, 1970			Overexpended funds to be provided by:		
	\$ 129,829		Capital donations		
	<u>129,829</u>		Province of Alberta	\$ 94,518	
			Other	<u>35,311</u>	
					\$ 129,829

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

EXPENDITURE			REVENUE		
	1970	1969		1970	1969
Professional care of patients			Contributions from Province of Alberta		
Nursing services	\$ 5,261,967	\$ 4,761,668	Bed-day grants	\$ 10,483,506	\$ 9,112,493
Special services	1,985,322	1,620,608	Debenture principal and interest	925,377	817,683
Educational services	560,224	526,525	Out-patient	509,174	311,535
Medical and surgical supplies	459,895	391,263	Special payments and doubtful accounts	585,855	546,750
Drugs	328,817	290,274			
	8,596,225	7,590,338		12,503,912	10,788,461
General services			Earnings from patients		
Dietary	1,552,938	1,449,587	In-patient charges	1,140,903	1,485,782
Housekeeping, laundry and linen	1,177,339	1,053,538	Out-patient charges	67,637	96,682
General administration	1,522,661	1,287,565		1,208,540	1,582,464
Operation of physical plant	284,894	266,840	Miscellaneous revenue		
Repairs and maintenance, buildings			Dietary sales	234,790	208,478
residences and grounds	377,756	318,411	Other	101,076	66,207
	4,915,588	4,365,941		335,866	274,685
Debt charges			Deficit for the year provided by general		
Debenture principal	406,820	392,214	revenue fund from the tax levy	388,872	128,352
Debenture interest	518,557	425,469			
	925,377	817,683			
	\$ 14,437,190	\$ 12,773,962		\$ 14,437,190	\$ 12,773,962

AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1970 and the statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1970 and the results of its operations, the source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 4, 1971

Riddell, Stead & Co.
Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1970

CAPITAL AND LOAN FUNDS

ASSETS			INVESTMENT IN CAPITAL ASSETS		1970	1969
	1970	1969	Investment in capital assets			
Land, buildings and equipment, at cost						
Schedule 1 (including books at nominal value)	\$ 2,283,237	\$ 2,269,309			\$ 2,283,237	\$ 2,269,309
	<u>2,283,237</u>	<u>2,269,309</u>			<u>2,283,237</u>	<u>2,269,309</u>
REVENUE FUNDS						
ASSETS				LIABILITIES		
	1970	1969		Accounts payable		
Cash	92,203	125,770			23,915	77,382
Trust Funds	3,088	3,221		Donations for purchase of Canadians and Architectural Books	\$ 10,800	
Accounts receivable	926	1,326		Purchases to date	<u>7,712</u>	
Prepaid expenses	2,298	3,385		Accrued liability - Civic Pension Fund		
	<u>98,515</u>	<u>133,702</u>			<u>11,615</u>	<u>11,615</u>
					<u>38,618</u>	<u>92,218</u>
SURPLUS						
				Revenue fund surplus		
					59,897	41,484
					<u>98,515</u>	<u>133,702</u>
	<u>\$ 2,381,752</u>	<u>\$ 2,403,011</u>			<u>\$ 2,381,752</u>	<u>\$ 2,403,011</u>

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

EXPENDITURE			REVENUE		
	1970	1969	1970	1969	
Salaries and employee benefits					
Salaries	\$ 1,059,115	\$ 957,467	City of Calgary	\$ 1,368,041	\$ 1,265,123
City of Calgary pension contributions	28,651	25,566			
Canada Pension Plan contributions	13,099	12,182			
Unemployment insurance	6,827	8,165			
Medical and group insurance	6,675	5,608			
Workmen's compensation	1,802	1,708			
	1,116,169	1,010,696			
Books and supplies					
Books	190,652	210,147			
Periodicals	13,529	13,513			
Book jacket supplies	4,964	8,411			
Bindery supplies	6,678	5,795			
Photocopier rent and supplies	11,703	10,670			
Films and film expense	3,191	2,082			
Records	3,243	1,799			
Canadiana and Architectural book purchases	159	1,019			
Microfilm and microfilm supplies	349	645			
	234,468	254,081			
Maintenance of properties					
Light	23,486	22,050			
Repairs and renovations	10,530	6,317			
Heat	5,908	5,968			
Mechanical maintenance of Central Library	5,976	5,217			
Janitor supplies, uniforms and laundry	5,411	3,767			
Light maintenance	1,766	2,518			
Parking lot rent and expense	1,157	1,252			
Insurance	2,137	1,761			
Water	1,682	1,370			
	58,053	50,220			
Administration					
Printing, postage and stationery	18,957	15,658			
Federal sales tax assessment	1,714	1,210			
General expenses	7,754	3,167			
Telephone	7,309	6,573			
Collection costs	906	3,601			
Audit and accounting	2,075	2,060			
Regiscope charging system films	2,122	2,214			
Advertising	3,779	2,727			
Travel	3,373	2,770			
Car allowance	930	870			
Staff lounge	761	706			
	49,680	41,556			
Property rentals - Branch libraries					
Westbrook	9,434	14,465			
Chinook	8,825	8,905			
Downtown - net	8,800	9,967			
Forest Lawn	3,500	3,600			
Bowness	4,815	-			
	35,374	36,937			
Bookmobile and truck operating expenses					
Capital expenditures out of revenue funds	3,470	4,607			
	20,562	29,202			
	\$ 1,517,776	\$ 1,427,299			
	\$ 1,517,776	\$ 1,427,299			

**CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
AND
REVENUE FUND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1970**

	1970	1969
Revenue		
City of Calgary	\$ 1,368,041	\$ 1,265,123
Province of Alberta - Grant	25,000	25,000
Fines, rentals and other revenues	143,148	133,722
	<hr/> 1,536,189	<hr/> 1,423,845
Expenditure		
Salaries and employee benefits	1,116,169	1,010,696
Books and supplies	234,468	254,081
Maintenance of properties	58,053	50,220
Administration	49,680	41,556
Property rentals	35,374	36,937
Bookmobile and truck operations	3,470	4,607
Capital expenditures provided from revenue	20,562	29,202
	<hr/> 1,517,776	<hr/> 1,427,299
Excess (deficiency) of revenue over expenditures for the year	<hr/> 18,413	<hr/> (3,454)
Revenue fund surplus at beginning of year	<hr/> 41,484	<hr/> 44,938
Revenue fund surplus at end of year	<hr/> <hr/> \$ 59,897	<hr/> <hr/> \$ 41,484

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Source of Funds

Provided by revenue funds

Application of funds

	1970	1969
Furniture and equipment - general	\$ 20,562	\$ 29,202
Equipment and renovations - Shaganappi Branch	\$ 7,235	18,374
Equipment and renovations - Sir Winston Churchill	6,133	-
Equipment and renovations - Central Library	2,239	-
Equipment and renovations - Downtown Branch	1,575	5,490
Equipment and renovations - Bowness	1,328	--
Equipment and renovations - Chinook Branch	926	1,539
Furniture and equipment - Canadiana Room	826	391
Equipment and renovations - Bookmobile Centre	-	569
Film equipment	159	-
Equipment and renovations - Southwood Branch	141	419
Equipment and renovations - Crescent Heights Branch	-	2,098
Equipment and renovations - Louise Riley Branch	-	161
	<hr/>	<hr/>
	\$ 20,562	\$ 29,202

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Balance at beginning of year

Capital assets acquired during year financed by revenue fund

Removal of costs applicable to leasehold
 improvements at Westbrook Branch
 closed during year

Balance at end of year (Schedule 1)

	1970	1969
	\$ 2,269,309	\$ 2,240,107
	20,562	29,202
	<hr/>	<hr/>
	2,289,871	2,269,309
	<hr/>	<hr/>
	6,634	-
	<hr/>	<hr/>
	\$ 2,283,237	\$ 2,269,309
	<hr/>	<hr/>

**CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1970**

	December 31, 1969	Additions	Disposals and Transfers	December 31, 1970
Central Library				
Building and equipment	\$ 1,463,822	\$ 1,575		\$ 1,465,397
Land	55,000	—		55,000
Film equipment	23,958	—		23,958
Canadiana Room	4,208	—		4,208
Furniture and equipment	202,525	7,235		209,760
Southwood Branch				
Building and equipment	91,924	141		92,065
Land	7,499	—		7,499
Memorial Park Branch				
Building	88,362	—		88,362
Georgina Thomson Branch				
Building and equipment	84,682	—		84,682
Louise Riley Branch				
Building and equipment	74,914	—		74,914
Alexander Calhoun Branch				
Building and equipment	35,169	—		35,169
Glengarry Branch				
Building and equipment	22,330	—		22,330
Hillhurst Branch				
Building and equipment	15,632	—		15,632
Chinook Branch				
Leasehold improvements and equipment	13,245	825		14,070
Crescent Heights Branch				
Building and equipment	11,861	—		11,861
Land	1,500	—		1,500
Westbrook Branch				
Leasehold improvements and equipment	11,134	—	\$ (11,134)	—

continued.....

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1970

Schedule 1 (continued)

	December 31, 1969	Additions	Disposals and Transfers	December 31, 1970
Downtown Branch				
Leasehold improvements and equipment	\$ 3,508	\$ 1,328		\$ 4,836
Bowness Branch				
Leasehold improvements and equipment	1,539	926		2,465
Forest Lawn Branch				
Leasehold improvements and equipment	391	—		391
Shaganappi Branch				
Leasehold improvements and equipment	—	6,133	\$ 4,500	10,633
Sir Winston Churchill Branch				
Leasehold improvements and equipment	—	2,239		2,239
Bookmobile II	6,773	—		6,773
Bookmobile III	6,214	—		6,214
Bookmobile IV	6,139	—		6,139
Bookmobile V	15,832	—		15,832
Bookmobile Centre	14,730	159		14,889
Trucks	2,891	—		2,891
Maintenance Shop	3,526	—		3,526
Books, at nominal value	1	—		1
	<hr/> <u>\$ 2,269,309</u>	<hr/> <u>\$ 20,561</u>	<hr/> <u>\$ 6,634</u>	<hr/> <u>\$ 2,283,236</u>



**THE CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1970**

	ASSETS		LIABILITIES	
	1970	1969	1970	1969
Cash	\$ 13,809	\$ 14,802		
Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1)			Reserve funds	
Government of Canada	146,757	179,961	Works and improvements	\$ 136,130 \$ 584,901
Provincial governments	1,854,622	1,960,711	Airport	2,270,786 2,186,238
Municipal governments	506,749	537,846	Rehabilitation of emergency housing sites	31,777 29,609
The City of Calgary	968	2,921	Contingent	903,677 958,517
Bank deposit receipts	4,801,400	5,295,600	Parking meters and off-street parking	998,043 871,378
	7,310,496	7,977,039	Future expenditures	569,284 904,332
Accrued interest	69,002	81,290	Arterial street lighting	470,104 412,619
	7,379,498	8,058,329	Community reserve	391,146 245,673
	<u>\$ 7,393,307</u>	<u>\$ 8,073,131</u>	Repayment of airport debentures	558,801 589,317
			Debenture called for redemption	487
				6,329,748 6,783,071

This is the Reserve funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

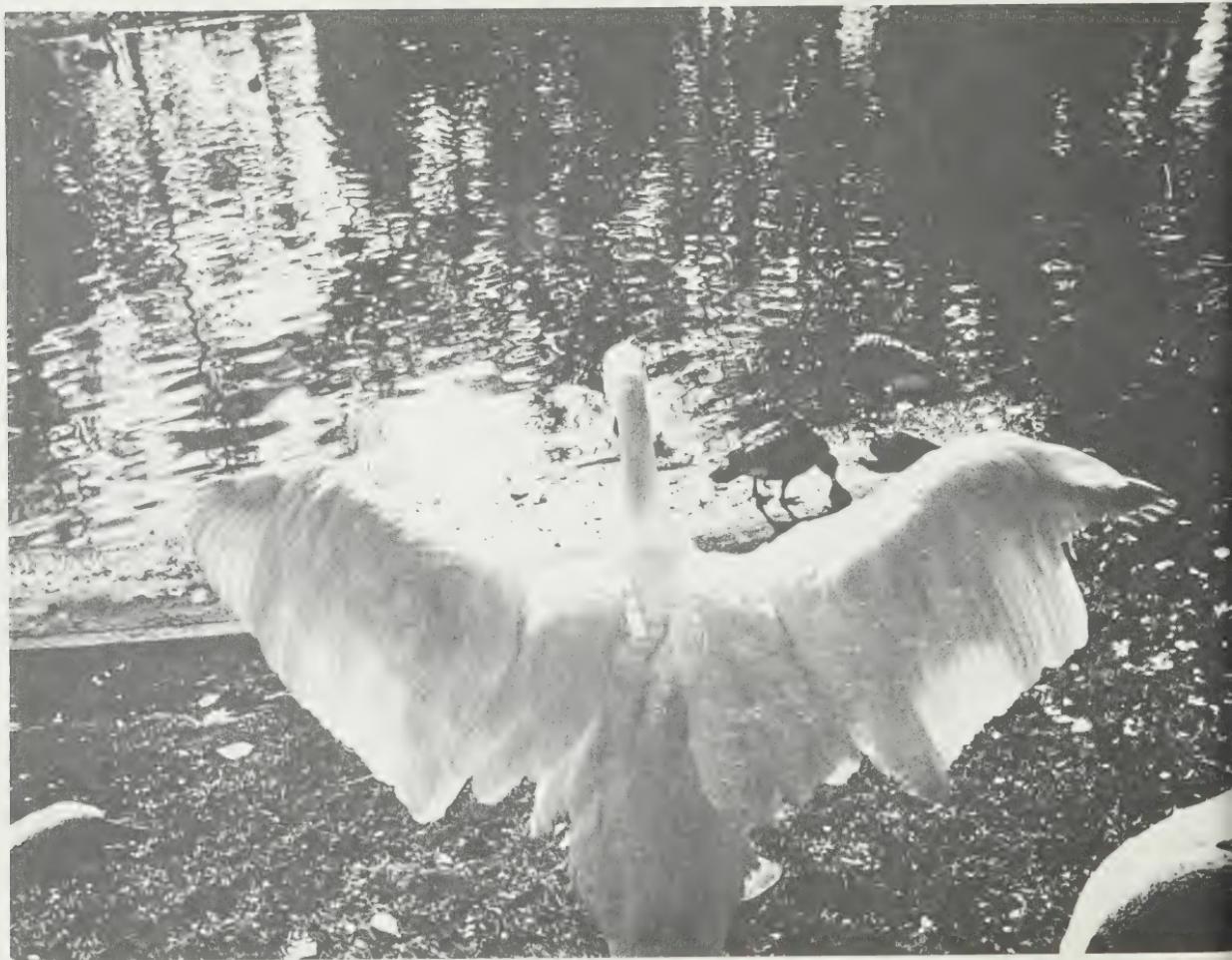
I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 35

	Works and Improvements	Airport	Rehabilitation of Emergency Housing Sites	Contingent	Parking Meters and Off-Street Parking	Future Expenditures	Arterial Street Lighting	Community	Repayment of Airport Debentures	Debenture Called for Redemption	Totals
Balance, January 1, 1970	\$ 584,901	\$ 2,186,238	\$ 29,609	\$ 958,517	\$ 871,378	\$ 904,332	\$ 412,619	\$ 245,673	\$ 589,317	\$ 487	\$ 6,783,071
Investment income	51,020	135,333	2,168	75,217	75,797	62,724	28,051	18,953	42,667		491,930
Net operating revenue					50,868						50,868
Vehicle test recoveries	3,749										3,749
Contribution from Hospital reserve											
Sundry contributions						75,000					75,000
					360		29,434	126,520			156,314
	54,769	135,333	2,168	75,217	126,665	138,084	57,485	145,473	42,667		777,861
Contributions to											
Capital and loan funds											
Electric System	72,000										72,000
Calgary General Hospital											100,408
General departments											20,135
General departments revenue and reserve funds	65,276	50,785		104,052		372,724				2,516	595,840
Repayment of debentures and agreements	145,010									70,667	215,677
Development accounts	221,254										221,254
Sundry expenditures				5,870							5,870
	503,540	50,785	—	130,057	—	473,132	—	—	73,183	487	1,231,184
Increase (decrease) in reserve	(448,771)	84,548	2,168	(54,840)	126,665	(335,048)	57,485	145,473	(30,516)	(487)	(453,323)
Balance, December 31, 1970	\$ 136,130	\$ 2,270,786	\$ 31,777	\$ 903,677	\$ 998,043	\$ 569,284	\$ 470,104	\$ 391,146	\$ 558,801	\$ —	\$ 6,329,748



**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970**

ASSETS					LIABILITIES		
	1970	1969	1970	1969		1970	1969
Current			Current				
Cash	\$ —	\$ 64	Accounts payable		\$ 41,198	\$ 32,142	
Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1)	8,839	354,336	Salaries and wages payable		14,358	5,409	
Inventories of materials and supplies, at cost	554,327	390,580	Due to other funds		—	208,595	
Prepaid expense	3,450	121	General departments revenue and reserve funds		55,556	246,146	
Due from other funds							
General departments revenue and reserve funds	214,846	—					
	781,462	745,101					
Fixed			City of Calgary equity				
Land acquired for gravel	\$ 286,637		Capital surplus		583,151	582,309	
Less accumulated depletion	7,586		Working capital advances		501,546	466,490	
			Retained earnings		224,360	32,465	
Buildings	12,000						
Less accumulated depreciation	8,100						
Machinery and equipment	710,621						
Less accumulated depreciation	410,411						
	300,210						
	583,151						
	\$ 1,364,613		\$ 1,327,410		\$ 1,364,613		\$ 1,327,410

This is the Engineer's service fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 37

	Capital Surplus	Working Capital Advances	Retained Earnings	Total
Balance, January 1, 1970	\$ 582,309	\$ 466,490	\$ 32,465	\$ 1,081,264
Contributions by general departments				
Revenue and reserve funds		25,516		25,516
Capital and loan funds		8,682		8,682
Proceeds of disposal of fixed assets		1,700		1,700
Excess of revenue over expenditure			191,895	191,895
Expenditure for fixed assets				
Machinery and equipment	35,898	(35,898)		
Allowance for depreciation				
Buildings	(540)	540		
Machinery and equipment	(31,271)	31,271		
Allowance for depletion	(3,245)	3,245		
Balance, December 31, 1970	\$ 583,151	\$ 501,546	\$ 224,360	\$ 1,309,057

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

SOURCE OF FUNDS	
Excess of revenue over expenditure	\$ 191,895
Depreciation	31,811
Depletion	3,245
	<u>226,951</u>
 Contributions from general departments	
Revenue and reserve funds	25,516
Capital and loan funds	8,682
 Proceeds of disposal of fixed assets	 <u>1,700</u>
	 <u>262,849</u>
APPLICATION OF FUNDS	
 Fixed asset additions	
Machinery and equipment	 <u>35,898</u>
 Increase in working capital	 <u>\$ 226,951</u>

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 39

	Gravel, Asphalt and Concrete Plants	Mechanical and Traffic Sign Shops	1970 Total	1969 Total
Revenue				
Interdepartmental charges	\$ 1,268,472	\$ 1,357,072	\$ 2,625,544	\$ 2,324,622
Expenditure				
Inventories, January 1, 1970	256,172	134,409	390,581	335,126
Materials purchased	293,384	556,105	849,489	913,134
Salaries, wages and employee benefits	300,991	582,650	883,641	779,172
Vehicle and equipment rentals	368,255	70,501	438,756	444,150
Utilities	26,949	2,576	29,525	45,226
Sundry materials and supplies	5,093	515	5,608	80,804
Sales tax	—	32,117	32,117	39,626
Maintenance	74,920	—	74,920	26,840
Royalties and taxes	34,299	—	34,299	22,786
Depletion	3,245	—	3,245	4,342
Depreciation	25,393	6,418	31,811	29,420
Central administration	78,276	142,774	221,050	65,175
	1,466,977	1,528,065	2,995,042	2,785,801
Inventories, December 31, 1970	379,878	174,450	554,328	390,581
	1,087,099	1,353,615	2,440,714	2,395,220
Excess (deficiency) of revenue over expenditure	\$ 181,373	\$ 3,457	184,830	(70,598)
Other revenue				
Investment income			7,065	38,416
Net excess (deficiency) of revenue over expenditure			\$ 191,895	(32,182)

**THE CITY OF CALGARY
GENERAL SERVICE FUND**
(Formerly Finance Department Service Fund)
BALANCE SHEET AS AT DECEMBER 31, 1970

This is the General Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
GENERAL SERVICE FUND**
 (Formerly Finance Department Service Fund)
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 41

	Capital Surplus	Working Capital (Surplus) Advances	Retained Earnings (Deficit)	Total
Balance, January 1, 1970	\$ 63,142	\$ 264,381	\$ —	\$ 327,523
Allowance for depreciation				
Buildings	(8,626)	8,626		
Machinery and equipment	(9,111)	9,111		
Debenture principal repaid	13,518	(13,518)		
Excess of expenditure over revenue			(102)	(102)
Contributions from general department revenue			102	102
Gain on disposal of fixed assets	302			302
Contributions from general departments revenue for acquisition of fixed assets	5,826			5,826
Balance, December 31, 1970	<u>\$ 65,051</u>	<u>\$ 268,600</u>	<u>\$ —</u>	<u>\$ 333,651</u>

THE CITY OF CALGARY
GENERAL SERVICE FUND
(Formerly Finance Department Service Fund)
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970

SOURCE OF FUNDS

Contributions from general departments revenue (excess of expenditure over revenue)	\$	102
Depreciation		17,737
Proceeds from disposal of fixed assets		852
Contributions from general departments for acquisition of fixed assets		5,826
		<hr/>
		24,517

APPLICATION OF FUNDS

Purchase of fixed assets	\$	6,678
Debenture principal repaid		13,991
Excess of expenditure over revenue		102
Increase in working capital	\$	<hr/> 3,746

**THE CITY OF CALGARY
GENERAL SERVICE FUND**
 (Formerly, Finance Department Service Fund)
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 43

	Print Shop	Purchasing and Stores	Data Processing	Consumer Service	1970 Total	1969 Total
Revenue						
Interdepartmental charges	\$ 84,914	\$ 396,163	\$ 975,642	\$ 1,524,768	\$ 2,981,487	\$ 2,496,711
Inventory adjustment	<u>15,246</u>	<u>15,246</u>			<u>15,246</u>	<u>25,318</u>
	<u>84,914</u>	<u>411,409</u>	<u>975,642</u>	<u>1,524,768</u>	<u>2,996,733</u>	<u>2,522,029</u>
Expenditure						
Salaries	45,848	227,003	584,556	768,512	1,625,919	1,522,695
Private car allowances		1,436	129	17,027	18,592	18,449
Vehicle rentals		1,918		8,342	10,260	9,844
Equipment rentals			224,626		224,626	215,860
Freight charges		7,296	443		7,739	5,828
Equipment maintenance	2,407	5,796	492	863	9,558	8,360
Building maintenance		4,572			4,572	1,610
Printing and stationery	155	5,979	69,420	13,977	89,531	75,505
Utilities		1,684			1,684	1,455
Telephone, telegraph and postage		2,004	246	7,945	10,195	2,815
Subscription and association fees and dues						
Sundry materials	23,280	2,326	562		562	575
Staff training		344		45	25,995	23,882
Training materials		2,686	3,819	143	6,648	4,224
Printing cheques			105		105	101
New equipment			5,237		5,237	5,721
Furniture and fixtures	824	2,090	6,193	1,795	S 10,902	13,086
Clothing and incidentals		446	1,968	3,442	5,856	5,898
Advertising				5,908	5,908	5,064
Cut-off and service connections		3,565			3,565	2,648
Bad debts				21,786	21,786	20,000
Rehabilitation of wooden power poles				80,000	80,000	80,000
Depreciation		4,853			4,853	3,131
Debenture interest	5,554	12,183			17,737	17,015
Contractual services		6,505			6,505	6,962
Insurance		2,918	648		3,566	805
City department services	4	490	22	39	555	—
Collection agency commissions		8,469			8,469	7,415
Cashiering				5,161	5,161	7,227
Accounting				72,906	72,906	65,569
Data processing charges					—	42,750
Purchasing and stores charges	2,098		1,337	376,855	376,855	335,640
Central administration charges	17,940	93,882	74,425	652	4,087	4,942
	<u>98,110</u>	<u>398,101</u>	<u>974,572</u>	<u>1,526,052</u>	<u>2,996,835</u>	<u>2,515,076</u>
Excess (deficiency) of revenue over expenditure	\$ (13,196)	\$ 13,308	\$ 1,070	\$ (1,284)	\$ (102)	\$ 6,953

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970**

ASSETS			LIABILITIES		
	1970	1969		1970	1969
Current			Current		
Accounts receivable	\$ —	\$ 556	Accounts payable	\$ 74,600	\$ 70,821
Due from general departments revenue and reserve funds	1,915,386	1,612,034	Salaries and wages payable	72,610	51,843
Due from general departments capital and loan funds	50,000	—	Current maturities of debenture debt	8,933	5,260
Inventories of materials and supplies, at cost	141,385	137,312			
Work in progress	3,500	—			
Prepaid expenses	10,730	6,800			
	<u>2,121,001</u>	<u>1,756,702</u>			
Fixed			Reserves, unfunded		
Buildings	\$ 260,993		Reserve for replacement	1,787,945	1,498,191
Less accumulated depreciation	<u>244,062</u>				
Improvements	39,030		City of Calgary equity		
Less accumulated depreciation	<u>20,927</u>		Capital surplus	1,676,493	1,828,372
			Working capital advances	<u>135,847</u>	<u>135,847</u>
Machinery and equipment	198,675				
Less accumulated depreciation	<u>85,156</u>				
Vehicles and equipment	3,299,563		<u>1,812,340</u>	<u>1,964,219</u>	
Less accumulated depreciation	<u>1,735,611</u>				
	<u>1,563,952</u>	<u>1,714,263</u>			
	<u>1,712,505</u>	<u>1,869,644</u>			
	<u><u>\$ 3,833,506</u></u>	<u><u>\$ 3,626,346</u></u>			
				<u><u>\$ 3,833,506</u></u>	<u><u>\$ 3,626,346</u></u>

This is the Civic Garage Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta.
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CONTINUITY OF RESERVE FOR REPLACEMENT
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 45

Balance, January 1, 1970	\$ 1,498,191
Depreciation	
Vehicles	\$ 369,547
Buildings and equipment	30,758
	400,305
	1,898,496
Less debenture debt repaid	
	5,260
	1,893,236
To replacement of assets	105,291
Balance, December 31, 1970	\$ 1,787,945

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970**

	Capital Surplus	Working Capital Advances	Retained Earnings	Total
Balance, January 1, 1970	\$ 1,828,372	\$ 135,847	\$ —	\$ 1,964,219
Contribution by general departments revenue - 1970	52,066			52,066
Contribution by reserve for replacement	105,291			105,291
Contribution by general departments revenue - 1969	69,081			69,081
Debenture debt repaid	5,260			5,260
Proceeds from vehicle trade-ins	16,728			16,728
Excess of revenue over expenditures	—————	—————	143,025	143,025
	2,076,798	135,847	143,025	2,355,670
Depreciation of assets	400,305			400,305
Contribution to general departments revenue	—————	—————	143,025	143,025
Balance, December 31, 1970	<u>\$ 1,676,493</u>	<u>\$ 135,847</u>	<u>\$ —</u>	<u>\$ 1,812,340</u>

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 47

SOURCE OF FUNDS

Excess of revenue over expenditure for the year	\$ 143,025
Depreciation	400,305
Proceeds from vehicle disposals	16,728
Contribution from General Departments revenue and reserve fund - 1970	52,066
Contribution from General Departments revenue and reserve fund - 1969	69,081
Funds provided by sale of debentures issued and sold in the name of The City of Calgary	50,000
	<hr/>
	731,205

APPLICATION OF FUNDS

Expenditures for capital acquisitions	
Vehicles	\$ 219,235
Other	23,932
	<hr/>
	243,167
Current maturities of debenture debt	8,933
Excess of revenue over expenditure for the year transferred to General Departments	143,025
	<hr/>
Increase in working capital	395,125
	<hr/>
	\$ 336,080

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

	1970		1969	
	\$	\$	\$	\$
Revenue				
Vehicle rentals	\$ 2,296,838			\$ 2,057,558
Bus rentals	2,005,758			1,718,046
Other	116,280			103,637
Administrative cost recovered	11,971			14,938
	4,430,847			3,894,179
	<u>Truck Division</u>	<u>Bus Division</u>	<u>Mechanic Shop</u>	
Expenditures				
Salaries and wages	\$ 712,131	\$ 938,744	\$ 142,926	\$ 1,793,801
Vehicle rentals	114,176			114,176
Contractual services	38,938	7,337	16,471	62,746
Parts and materials	356,764	460,583	194,069	1,011,416
Fuel and lubricants	354,685	186,503		541,188
Tires	15,934	45,332		61,266
License and insurance	22,537			51,724
Costs recovered			(256,378)	22,537
	\$ 1,615,165	\$ 1,638,499	\$ 97,088	\$ 3,350,752
Administration and general overhead				3,050,670
Depreciation				381,647
Driver training				400,305
				335,539
				49,338
				39,747
				3,807,603
Excess of revenue over expenditure				\$ 143,025
				\$ 86,576

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 49

ASSETS	1970	1969	LIABILITIES	1970	1969
Current assets			Current liabilities		
Property rentals receivable	\$ 32,594	\$ 30,669	Accounts payable	\$ 23,145	\$ 289,315
Accounts receivable - Province of Alberta	37,136		Salaries and wages payable	4,476	2,729
Current maturities on agreements for sale	1,160,541	1,029,695	Accrued interest on long term debt	27,182	38,437
Prepaid insurance	5,029	505	Current maturities of long term debt	591,867	562,855
Due from general revenue and reserve funds	754,933	—	Deposits and options	75,010	84,500
	1,990,233	1,060,869	Prepaid rents	2,773	
			Contractors' holdbacks	91,975	—
			Prepaid utilities	405,000	—
on-current assets					
Agreements for sale	1,499,867	1,493,667			
Less current maturities	1,160,541	1,029,695			
	339,326	463,972			
Caveat sales receivable	93,529	73,966			
	432,855	537,938			
			Long term liabilities		
Property inventories			Mortgage - 6%	157,960	588,980
Future civic use	623,071	568,537	Note payable - 7.5%	415,837	802,663
Resale	3,360,312	2,997,763	Agreement for sale - 6.5%	290,020	435,030
Acquired for taxes	664,690	633,344		863,817	1,826,673
Subdivision development in progress	824,973	1,424,867		591,867	562,855
	5,473,046	5,624,511			
			Less current maturities	271,950	1,263,818
	\$ 7,896,134	\$ 7,223,318			
				\$ 7,896,134	\$ 7,223,318

This is the Real Estate Management Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

ALGARY, Alberta.
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co
Chartered Accountants

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 50

	Working Capital Advances	Retained Earnings	Total
Balance, January 1, 1970	\$ 4,981,664		\$ 4,981,664
Contribution from reserve for works and improvements	145,010		145,010
Surplus from property sales		\$ 1,075,980	1,075,980
Net profits from developments		200,102	200,102
Balance December 31, 1970	<u>\$ 5,126,674</u>	<u>\$ 1,276,082</u>	<u>\$ 6,402,756</u>

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 51

SOURCE OF FUNDS

Surplus from operations				
Property sales	\$	1,075,980		
Property management		410,403		
Land department		7,198		
Subdivision developments		200,102		\$ 1,693,683
Contribution from				
Reserve for works and improvements				366,264
Agreements for sale				105,084
Property inventories				151,465
				<hr/>
				2,316,496

APPLICATION OF FUNDS

Reduction of long term debt				
Subdivision development costs written off	\$	991,868		
Contribution to general departments revenue		221,255		
Surplus from operations	\$			
Property management		410,403		
Land department		7,198		
				<hr/>
				417,601
				<hr/>
Increase in working capital	\$	1,630,724		
				<hr/>
				685,772

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY SALES
FOR THE YEAR ENDED DECEMBER 31, 1970**

	1970	1969
Property sales		
Sales to city departments	\$ 5,743,686	\$ 3,438,644
Sales to public	1,336,751	3,164,938
Sales to urban renewal	428,425	158,000
Sales to city subdivisions	95,769	—
	<hr/>	<hr/>
	7,604,631	6,761,582
Cost of sales		
City departments	5,747,986	3,383,223
Public	482,018	2,014,885
Urban renewal	205,395	158,000
City subdivisions	24,569	—
Commissions	68,683	120,585
	<hr/>	<hr/>
	6,528,651	5,676,693
Net earnings	<hr/> <hr/>	<hr/> <hr/>
	\$ 1,075,980	\$ 1,084,889

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY MANAGEMENT
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 53

	1970	1969
Revenue		
Rentals	\$ 529,549	\$ 406,021
Less property management fees	26,477	20,716
	<hr/>	<hr/>
Other	503,072	385,305
	1,687	—
	<hr/>	<hr/>
	504,759	385,305
Expenditures		
Maintenance	63,807	25,657
Utilities	5,232	25,223
Other	21,817	4,977
Provision for bad debts	3,500	2,000
	<hr/>	<hr/>
	94,356	57,857
Excess of revenue over expenditures		
contributed to general departments revenue	\$ 410,403	\$ 327,448
	<hr/>	<hr/>

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF LAND DEPARTMENT REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

	1970	1969
Revenue		
Commission on acquisition	\$ 213,908	\$ 170,744
Commission on sales	133,041	135,818
Property management fee	26,477	20,716
Other fees	19,469	20,691
	<hr/>	<hr/>
	392,895	347,969
Expenditure		
Property acquisition	79,275	78,181
Property sales	43,445	32,087
Property management	48,364	16,950
General administration	214,613	219,673
	<hr/>	<hr/>
Excess of revenue over expenditures contributed to general departments revenue	385,697	346,891
	<hr/>	<hr/>
	\$ 7,198	\$ 1,078

**THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 55

ASSETS			LIABILITIES		
	1970	1969		1970	1969
Current			Current		
Inventories of materials and supplies, at cost	\$ 192,700	\$ 102,742	Accounts payable	\$ 17,916	\$ 6,922
Prepaid expenses	7,490	91	Salaries and wages payable	11,349	14,298
Due from general departments revenue and reserve funds	-	25,074	Current debenture debt maturities	5,814	5,382
Due from general departments capital and loan funds	-	1,930	Due to general departments revenue and reserve funds		
	<u>200,190</u>	<u>129,837</u>	Due to general departments capital and loan funds	62,330	-
				110	-
					97,519
					26,602
Fixed					
Buildings	\$ 174,274				
Less accumulated depreciation	<u>59,854</u>				
	114,420	120,136	Long term liabilities		
Improvements	10,335		Debenture debt	28,265	32,579
Less accumulated depreciation	<u>2,229</u>				
	8,106	6,140			
	<u>122,526</u>	<u>126,276</u>	City of Calgary equity		
			Capital surplus	88,337	90,245
			Working capital advances	108,595	106,687
					196,932
					196,932
	<u>\$ 322,716</u>	<u>\$ 256,113</u>			
				<u>\$ 322,716</u>	<u>\$ 256,113</u>

This is the Parks Department Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta,
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

**THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1970**

	Capital Surplus	Working Capital Advances	Retained Earnings (Deficit)	Total
Balance, January 1, 1970	\$ 90,245	\$ 106,687	\$ —	\$ 196,932
Contributions by general departments revenue			107,586	107,586
Allowance for depreciation				
Buildings	(6,876)	6,876		
Improvements	(413)	413		
Debenture principal repaid	5,381	(5,381)		
Excess of expenditure over revenue			(107,586)	(107,586)
Balance, December 31, 1970	\$ 88,337	\$ 108,595	\$ —	\$ 196,932

**THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 57

SOURCE OF FUNDS

Contribution from general departments	
revenue (excess of expenditure over revenue for the year)	
Depreciation	\$ 107,586
	7,289
	<u>114,875</u>
Funds provided by sale of debentures issued and sold in the name of The City of Calgary	
	1,500
	<u>116,375</u>

APPLICATION OF FUNDS

Excess of expenditure over revenue for the year	
Fixed asset additions	\$ 107,586
Current maturities of debenture debt	3,539
Decrease in working capital	5,814 116,939 <u> </u> <u> </u> <u> </u> <u> </u>
	<u>\$ 564</u>

**THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1970**

	Shop and Work Areas	Nursery and Greenhouse	1970 Total	1969 Total
Revenue				
Interdepartmental charges	\$ 927,381	\$ 131,121	\$ 1,058,502	\$ 994,320
 Expenditure				
Materials	264,207	30,141	294,348	317,976
Salaries, wages and employee benefits	514,957	86,999	601,956	548,460
Services	46,582		46,582	43,387
Vehicle and equipment rental	59,399	8,633	68,032	58,606
Utilities and watchman	3,423	3,637	7,060	9,535
Maintenance	6,583	5,896	12,479	16,313
Car allowance	834		834	—
Building rental	30,480		30,480	1,217
Insurance	342	72	414	—
Sundry materials and supplies	13,428		13,428	13,301
Sales taxes	8,451		8,451	224
Central administration charges	55,371	16,859	72,230	—
Depreciation		7,290	7,290	4,514
Debenture interest		2,504	2,504	1,599
	1,004,057	162,031	1,166,088	1,015,132
 Excess of expenditure over revenue	 \$ 76,676	 \$ 30,910	 \$ 107,586	 \$ 20,812

**THE CITY OF CALGARY
URBAN RENEWAL
BALANCE SHEET AS AT DECEMBER 31, 1970**

	ASSETS		LIABILITIES	
	1970	1969	1970	1969
Investment in lands				
Property acquisitions	\$ 4,687,728	\$ 4,359,180	Debenture debt	\$ 1,369,303
Clearance	38,103	36,759		
Consultants	101,299	76,052	Accounts payable and accrued	
Salaries	121,266	98,270	Province of Alberta	—
Relocation	127,519	87,320	Salaries and wages	991
Municipal services	579,062	152,817	Contractors' holdbacks	58,931
Sundry	48,878	42,242	Other	890
Non-shareable	71,877	58,449		
	5,775,732	4,911,089		60,812
Less				157,809
Recoveries from land dispositions	\$ 406,550			
Net revenue from property management	154,090		Due to other funds	
Other governments' share of redevelopment			General departments revenue and reserve funds	503,013
Government of Canada	2,571,608			—
Province of Alberta	1,535,389	4,667,637	Investment in capital assets	215,773
		3,974,086		192,613
Net investment in lands	1,108,095	937,003		
Accounts receivable				
Government of Canada	259,152	54,587	NOTE: Recoveries from land dispositions does not include the following sales of land, since the titles to the land were not transferred at December 31, 1970:	
Province of Alberta	279,838	52,707		
Calgary Public School Board	20,000	20,000		
	558,990	127,294		
Due from other funds				
General departments revenue and reserve funds	—	9,688	Y.W.C.A.	\$ 215,730
General departments capital and loan funds	476,981	85,501	Separate School Board	86,400
	476,981	95,189	Province of Alberta	53,812
Prepaid expenses	4,835	—		\$ 355,942
Deferred charges	—	20,827		
	\$ 2,148,901	\$ 1,180,313		
				\$ 2,148,901 \$ 1,180,313

This is the Urban Renewal balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1970

Statement 60

Balance, January 1, 1970	\$ 192,613
Debentures redeemed	43,987
Less	
Deferred charges provided for from debenture funds	20,827
Balance, December 31, 1970	\$ 215,773

**THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1970**

SOURCE OF FUNDS

Unexpended funds, January 1, 1970
 Due from general departments capital
 and loan funds
 Less deferred charges

\$ 85,501
 20,827
 —————
 64,674

Funds provided by sale of debentures
 issued and sold in the name of
 The City of Calgary

583,400

Recoveries
 Property management

62,891

Partners' contributions
 Government of Canada
 Province of Alberta

\$ 394,162
 236,497
 —————

\$ 1,341,624

APPLICATION OF FUNDS**Investment in lands**

Property acquisitions
 Clearance
 Consultants
 Salaries
 Relocation
 Municipal services
 Sundry
 Non-shareable

\$ 328,548
 1,344
 25,247
 22,996
 40,199
 426,245
 6,636
 13,428
 —————
 864,643

Unexpended funds, December 31, 1970

Due from general departments capital
 and loan funds

476,981

\$ 1,341,624

**THE CITY OF CALGARY
TRUST FUNDS**
BALANCE SHEET AS AT DECEMBER 31, 1970

ASSETS			LIABILITIES	
	1970	1969		
Cash (Note)	\$ 95,407	\$ 85,229	Liabilities to trusts	
Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1)			Permanent care of graves	\$ 1,504,107 \$ 1,403,212
Government of Canada	115,500	551,938	Cenotaph	2,000
Provincial governments	568,282	50,998	Child welfare	3,176
Municipal governments	65,620	48,880	Concert shell	1,216
The City of Calgary	2,602	2,551	Employees' Canada savings bonds	88,173 83,892
Others			Chui Wai Yee reward	
Bank deposit receipts	1,019,700	876,400	Emergency welfare	1,098
Guaranteed investment certificates	41,300	36,200	Heritage Park	61,001 26,801
Letters of credit	278,000	151,500	Bowness Lions Club	612
Corporate bonds	—	2,000	Police benevolent	3,087 2,996
Accrued interest	34,536	52,052	H.F. Moderich bequest	7,796
	2,125,540	1,772,519	Employees' sickness and accident	575 1,046
Accounts receivable			Centennial planetarium	575
Province of Alberta	7,000	—	W. Rowan scholarship	1,050
Mortgage receivable	9,853	—	Sales tax rebate	25,125 22,700
Due from other funds			Tax land sale surplus	48,342 31,600
General departments revenue and reserve funds	58,018	67,817	Developers' deposits	523,884 333,884
			Narcotic reward	622
			Langevin Community School	12,851
			Calgary Millwork Ltd.	11,103
	\$ 2,295,818	\$ 1,925,565		
				\$ 2,295,818 \$ 1,925,565

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated March 31, 1971.

CALGARY, Alberta
March 31, 1971

I.S. Forbes
City Treasurer

Riddell, Stead & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1970 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1970 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 26, 1971

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969
CAPITAL AND LOAN FUND

ASSETS

	1970	1969
Properties, at cost:		
Land		
Buildings (notes 1 and 2)	\$ 2,766,829	\$ 2,007,874
Furniture and equipment	141,116,664	134,924,929
Sidewalks, fences and grounds improvements	17,807,914	15,977,401
Total properties	2,779,587	2,638,179
	<u>164,470,994</u>	<u>155,548,383</u>
Investments, at cost:		
Government of Canada bonds (4½% maturing September 1, 1983 - par value \$54,000)	55,463	55,463
Due from revenue fund		
Due from Government of Alberta	5,557,500	2,588,594
Cash	—	2,490
	<u>53,963</u>	<u>49,484</u>
	<u><u>\$ 170,137,920</u></u>	<u><u>\$ 158,244,414</u></u>
Debenture debt:		
Debentures sold to the public	\$ 614,750	\$ 808,812
Debentures sold to the Government of Alberta	82,140,350	76,229,160
	<u>82,755,100</u>	<u>77,037,972</u>
Capital loans due to bank (secured)		
Reserve for future capital expenditures	120,000	205,200
Investment in capital assets	145,998	44,800
	<u>87,116,822</u>	<u>80,956,442</u>
	<u><u>\$ 170,137,920</u></u>	<u><u>\$ 158,244,414</u></u>

Notes:

1. Contractors' holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$698,297 are not included in the above balance sheet. In addition to these payables, the estimated cost to complete the construction in progress amounts to \$2,236,894.
2. Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$82,705 are not included in the above balance sheet.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969

REVENUE FUND

	ASSETS	1970	1969
Short term deposits		\$ 9,000,000	\$ 8,000,000
Government of Canada bonds: (4% maturing September 1, 1983 - par value \$62,000, market value 1970 - \$50,840; 1969 - \$42,315)		58,570	58,570
Accounts receivable:			
Government of Alberta	551,893	347,253	
Government of Canada	200,551	281,754	
School Boards	6,057	20,094	
Other	113,159	135,195	
Inventory of supplies, at cost	516,640	460,957	
Prepaid expenses	53,482	16,207	
	<u>\$ 10,500,352</u>	<u>\$ 9,320,030</u>	
LIABILITIES			
Bank loan (secured)	\$ –	\$ 1,981,146	
Outstanding cheques less cash	489,320	917,635	
Accounts payable	1,766,890	2,597,760	
Due to capital and loan fund	5,557,500	2,588,594	
Debenture interest coupons matured and outstanding	2,012	1,373	
Unearned tuition fees	9,965	13,912	
Textbook rental caution fund	56,679	56,099	
Revenue fund surplus	2,617,986	1,163,511	
	<u>\$ 10,500,352</u>	<u>\$ 9,320,030</u>	

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1970 and 1969
TRUST FUNDS

ASSETS

	1970	1969
Archie McKillop Scholarship Fund:		
Government of Canada bonds, at cost (par value \$2,800)	\$ 2,000	\$ 2,000
The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700)	700	700
Savings bank account	205	66
	<u>2,905</u>	<u>2,766</u>
Viscount Bennett Scholarship Fund:		
Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$14,000)	13,985	13,985
Government of Canada bond, at cost (par value \$1,000)	1,000	1,000
The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700)	700	700
Alberta Resources Railroad debentures, at cost (par value \$2,000)	2,000	2,000
Savings bank account	655	263
	<u>18,340</u>	<u>17,948</u>
Bob Clark Scholarship Fund:		
Alberta Municipal Finance Corporation bond, at cost (par value \$1,000)	978	978
Savings bank account	53	45
	<u>1,031</u>	<u>1,023</u>
Nickle Foundation Scholarship Fund:		
Savings bank account	6,716	5,711
Douglas Norton Scholarship Fund:		
Government of Canada bonds, at cost (par value \$1,500)	1,509	1,509
The Huron and Erie Mortgage Corporation debentures, at cost (par value \$1,000)	1,000	1,000
Alberta Resources Railroad debentures, at cost (par value \$1,000)	1,000	1,000
Savings bank account	226	60
	<u>3,735</u>	<u>3,569</u>
F.L. Woodman Scholarship Fund:		
Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$2,500)	2,500	2,500
Huron and Erie Mortgage Corporation debentures, at cost (par value \$200)	200	200
Savings bank account	116	92
	<u>2,816</u>	<u>2,792</u>
Carried forward	<u>\$ 35,543</u>	<u>\$ 33,809</u>

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

ASSETS

	1970	1969
Brought forward	\$ 35,543	\$ 33,809
Calgary Public School Board Bursaries Fund:		
Alberta Municipal Finance Corporation bonds, at cost (par value \$21,000)	20,779	20,779
Savings bank account	595	1,690
	<u>21,374</u>	<u>22,469</u>
E.F. Coste Fund:		
Province of Ontario bond, at cost (par value \$500)	483	483
Savings bank account	77	62
	<u>560</u>	<u>545</u>
Milton Williams Award Fund:		
Canadian National Railway bond, at cost (par value \$1,000)	946	946
Savings bank account	57	52
	<u>1,003</u>	<u>998</u>
Ena Paul Memorial Fund:		
Alberta Municipal Finance Corporation bond, at cost (par value \$1,000)	978	978
The Huron and Erie Mortgage Corporation debentures, at cost (par value \$100)	100	100
Savings bank account	190	119
	<u>1,268</u>	<u>1,197</u>
Bob Wallace Award Fund:		
The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500)	500	500
Government of Canada bond, at cost (par value \$500)	503	503
Savings bank account	118	67
	<u>1,121</u>	<u>1,070</u>
Leslie Ibbotson Memorial Award Fund:		
The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500)	500	500
Savings bank account	52	7
	<u>552</u>	<u>507</u>
H.W. Bryan Scholarship Fund:		
The Huron and Erie Mortgage Corporation debenture, at cost (par value \$1,500)	1,500	1,500
Savings bank account	214	61
	<u>1,714</u>	<u>1,561</u>
Carried forward	<u>\$ 63,135</u>	<u>\$ 62,156</u>

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

ASSETS

	<u>1970</u>	<u>1969</u>
	\$	\$
Brought forward	<u>63,135</u>	<u>62,156</u>
 Central Memorial Scholarship Fund:		
The Huron and Erie Mortgage Corporation debenture, at cost (par value \$3,200)	3,200	–
Government of Canada bonds, at cost (par value \$5,000)	5,000	–
Savings bank account	13	–
	<u>8,213</u>	<u>–</u>
	<u>71,348</u>	<u>62,156</u>

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1970 and 1969 (CONTINUED)
TRUST FUNDS

LIABILITIES

	1970	1969
Archie McKillop Scholarship Fund	\$ 2,905	\$ 2,766
Viscount Bennett Scholarship Fund	18,340	17,948
Bob Clark Scholarship Fund	1,031	1,023
Nickle Foundation Scholarship Fund	6,716	5,711
Douglas Norton Scholarship Fund	3,735	3,569
F.L. Woodman Scholarship Fund	2,816	2,792
Calgary Public School Board Bursaries Fund	21,374	22,469
E.F. Coste Fund	560	545
Milton Williams Award Fund	1,003	998
Ena Paul Memorial Fund	1,268	1,197
Bob Wallace Award Fund	1,121	1,070
Leslie Ibbotson, Memorial Award Fund	552	507
H.W. Bryan Scholarship Fund	1,714	1,561
Central Memorial Scholarship Fund	8,213	--
	\$ 71,348	\$ 62,156

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1970 and 1969

	1970	1969
Balance, beginning of year	\$ 80,956,442	\$ 74,484,812
Add:		
Federal - Provincial vocational grants	1,547	10,692
Sales tax refunds	605,552	488,106
Interest on investments and bank accounts	5,531	4,956
Capital expenditures provided out of current revenue funds		
Debenture principal paid	4,152,273	3,588,945
Capital loan principal paid	85,200	85,200
Land and buildings	472,287	1,036,558
Buildings charged against reserve for future capital expenditures	7,974	-
Furniture and equipment	133,191	98,659
Instructional equipment	697,738	641,815
Value of building, furniture and equipment acquired from Calgary Association for Retarded Children	-	519,276
	87,117,735	80,959,019
Deduct:		
Loss on disposal of equipment	913	2,577
Balance, end of year	\$ 87,116,822	\$ 80,956,442

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLUSS
YEARS ENDED DECEMBER 31, 1970 and 1969

	1970	1969
Balance, beginning of year (deficit)	\$ 1,163,511	\$ (10,055)
Add:		
Excess of revenue over expenditure for the year	2,099,474	712,248
Deficit included in current budget and transferred to expenditure	—	274,739
1969 Foundation Program underpayment	21,478	—
1969 Government of Alberta operation grants underpayment	41,573	—
1968 Foundation Program underpayment	3,118	46,926
1968 Government of Canada Grants underpayment	1,080	—
Repayment of 1967 and 1968 public junior college appropriation	—	140,425
	3,330,234	1,164,283
Deduct:		
Surplus included in current budget and transferred to revenue	712,248	—
1967 Foundation Program overpayment	—	772
	712,248	772
Balance, end of year	\$ 2,617,986	\$ 1,163,511

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1970 and 1969

RECEIPTS

	1970	1969
Proceeds from sale of debentures		
Federal - Provincial vocational grants	\$ 9,869,400	\$ 14,150,000
Sales tax refunds	4,037	21,104
Interest from investments and bank savings accounts	605,552	488,106
Proceeds from sale of land	5,531	4,956
	—	1,530
Total capital and loan fund receipts	10,484,520	14,665,696

Balance, beginning of year

Investments	55,463	55,463
Due (to) from revenue fund	2,588,594	(835,278)
Cash	49,484	45,560
Reserve for future capital expenditures	(44,800)	—
	\$ 13,133,261	\$ 13,931,441

New construction, additions, capital upgrading sites
 By-law costs

DISBURSEMENTS

Total capital and loan fund disbursements	7,612,333	11,282,700
Balance, end of year		
Investments	55,463	55,463
Due from revenue fund	5,557,500	2,588,594
Cash	53,963	49,484
Reserve for future capital expenditures	(145,998)	(44,800)
	\$ 13,133,261	\$ 13,931,441

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1970 and 1969

	REVENUE	1970	1969
Foundation Program		\$ 52,053,313	\$ 42,812,574
Supplementary requisitions		9,844,950	12,844,000
Government of Alberta operational grants		1,542,241	880,341
Other grants		35,050	26,538
Tuition fees and agreements:			
Government of Canada		520,734	552,619
Other school boards		16,595	10,922
Parents		17,375	10,931
		554,704	574,472
Rentals of assembly halls		75,793	46,122
Other revenue:			
Adult education, summer school and in-service training		318,684	287,189
Textbook rentals		119,305	89,808
Bank and investment interest		276,142	168,338
Parking and heater plug rentals		24,232	21,277
Overprovision of reserve for future capital expenditures set up in prior year		36,826	—
Music instrument fees		18,448	11,135
Sale of surplus material		5,347	5,856
Miscellaneous		3,827	7,457
		802,811	591,063
Budget surplus (deficit) transferred to revenue		712,248	(274,735)
Total revenue		\$ 65,621,110	\$ 57,500,374

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1970 and 1969

EXPENDITURE

	1970	1969
Administration:		
Salaries	\$ 1,480,326	\$ 1,355,990
Professional fees	32,525	23,372
Trustees' allowances and expenses	31,922	37,429
Office telephone	68,212	91,026
Office supplies, postage and stationery	122,017	108,905
Office equipment rentals	95,934	61,565
Office rent	—	6,392
Teacher recruitment	3,939	9,131
Other administration	54,864	41,666
Instruction:	<u>1,889,739</u>	<u>1,735,476</u>
Salaries:		
Teachers	34,815,988	30,631,621
Supervisors	1,128,439	1,170,825
Clerical assistants	1,972,110	1,666,779
Library and reference books	946,145	733,760
Textbooks	533,826	543,736
Supplies	1,452,605	1,382,890
Equipment	697,738	641,815
Instructional cafeterias (net)	59,265	50,708
Instructional projects	145,020	126,386
Operation of trucks and stores	144,089	146,085
Other instruction	82,296	81,732
Provision for future capital expenditures equipment	31,840	—
Building and plant operation and maintenance:	<u>42,009,361</u>	<u>37,176,337</u>
Caretakers' salaries	3,379,550	3,095,221
Caretakers' supplies and checking	171,607	142,430
Utilities and telephone	1,416,007	1,276,123
Repairs and maintenance:		
Buildings	1,887,631	1,688,470
Fences and grounds	186,422	183,953
Furniture and equipment	70,905	67,743
Insurance	78,235	86,665
Taxes and rent	73,431	70,423
Operation of trucks	97,333	97,049
Other operation and maintenance	66,343	61,279
Conveyance of pupils:	<u>7,427,464</u>	<u>6,769,356</u>
Contract buses	294,424	315,462
In lieu of conveyance	131,576	223,702
Carried forward	<u>426,000</u>	<u>539,164</u>
	<u>\$ 51,752,564</u>	<u>\$ 46,220,333</u>

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1970 and 1969

	1970	1969
Brought forward	\$ 51,752,564	\$ 46,220,333
Auxiliary services:		
Non-instructional cafeterias and lunches (net)	32,541	32,791
Adult education services:		
Teachers' salaries	318,427	286,587
Clerical salaries	100,338	95,896
Supplies and other charges	39,386	36,981
	458,151	419,457
Capital expenditures from revenue:		
Land and buildings	472,287	1,036,558
Furniture and equipment	133,191	98,659
Provision for future capital expenditures	114,158	44,800
	719,636	1,180,017
Debt charges:		
Debenture principal	4,152,273	3,588,945
Capital loan principal	85,200	85,200
Debenture interest	4,951,749	4,074,467
Capital loan interest	15,484	22,586
Interest on operational loans and bank charges	108,718	87,684
	9,313,424	7,858,882
Other expenditures:		
Canada Pension Plan	465,479	434,245
Civic pension fund	324,743	298,146
Hospital, medical and life insurance	233,185	120,887
Workmen's compensation	87,214	80,627
Unemployment insurance	42,109	45,017
Retarded children operational grants	—	672
Publications	19,904	27,632
Alberta School Trustees' Association fees	39,897	37,897
Pupils' bursaries	24,950	24,625
Public liability insurance	5,981	5,417
Educational projects	1,858	1,478
	1,245,320	1,076,642
Total expenditure	63,521,636	56,788,123
Excess of revenue over expenditure for the year	\$ 2,099,474	\$ 712,248

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1970

New Construction:

Alex Munroe	\$ 6,895
Canyon Meadows	124,234
Central Memorial High	14,013
Dalhousie	639,289
Dr. E.P. Scarlett High	1,990,690
Dr. J.K. Mulloy	120,262
Forest Lawn High	693,338
Fred Seymour	74,967
John G. Diefenbaker High	429,362
Lake Bonavista	87,837
Lord Beaverbrook High	9,561
Louis Riel Junior High	5,598
Marion Carson	5,417
Nickle Junior High	287,872
Penbrooke Meadows	8,249
Sir Winston Churchill High	823,828
West Dover	9,800
Portables	43,104
Other schools, less than \$5,000 each	11,830
	\$ 5,386,146

Additions:

Bishop Pinkham Junior High	\$ 14,713
David D. Oughton	6,268
David Thompson Junior High	343,461
Keeler	9,734
Kingsland	90,731
McDougall	24,805
R.T. Alderman Junior High	302,638
Sir John A. MacDonald Junior High	364,488
Southwood	14,914
Other Additions, less than \$5,000 each	8,206
	\$ 1,179,958

Capital Upgrading:

A.E. Cross Junior High	\$ 34,125
Balmoral	9,844
Bridgeland	5,493
Buchanan	16,998
Clinton Ford	7,000
Connaught	11,642
Elbow Park	6,291
Ernest Manning High	7,178
Fairview	8,379
Glendale	10,014
Greenview	7,000
Haysboro	10,014

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES (CONTINUED)
DURING THE YEAR ENDED DECEMBER 31, 1970

Henry Wise Wood High	\$ 6,415
Hillhurst	16,241
Le Roi Daniels	8,331
Milton Williams	8,626
Patrick Airlie	11,429
Rideau Park	12,600
Sunalta	25,789
Sunnyside	13,824
Victoria	24,873
William Reid	5,095
Windsor Park	13,037
Other Capital Upgrading, less than \$5,000 each	<u>7,445</u>
	\$ 287,683
<hr/>	
Sites:	
Canyon Meadows Jr. High	\$ 105,176
Dr. E.P. Scarlett High	200,000
Education Centre	20,000
James Fowler High	25,900
John G. Diefenbaker High	58,560
West Acadia	92,300
West Glamorgan	<u>255,000</u>
	<u>\$ 756,936</u>
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AUDITORS' REPORT

To the Board of Trustees
Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1970 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1970, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with accounting principles generally accepted for School Districts applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 2, 1971

Clarkson, Gordon & Co.
Chartered Accountants.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
 BALANCE SHEET
 DECEMBER 31, 1970 AND 1969

Statement 1

ASSETS	PROPERTY AND EQUIPMENT FUND		LIABILITIES
	1970	1969	
Fixed at cost:			
Land and site development	\$ 1,689,720	\$ 1,631,998	\$ 19,858,204
Buildings	33,843,697	30,779,818	\$ 18,529,358
Furniture and equipment	3,712,902	3,339,666	200,000
Total fixed assets	<u>39,246,319</u>	<u>35,751,482</u>	Debenture debt (Note 1)
			19,834,880
Current:			17,558,300
Cash and short term deposit	1,188,599	504,308	Bank loan (secured)
Accounts receivable		3,673	60,000
Due from Government of Alberta		3,544	91,666
Due from Federal Government	68,303	37,696	
Due from Revenue Fund		43,018	
Total current assets	<u>1,256,902</u>	<u>592,239</u>	Current:
	<u>\$ 40,503,221</u>	<u>\$ 36,343,721</u>	Accounts payable for new schools and additions
			545,195
			Due to Revenue Fund
			4,942
			Total current liabilities
			550,137
			164,397
			\$ 40,503,221
			\$ 36,343,721
			REVENUE FUND
Current:			Current:
Cash and short term deposit	\$ 769,481	\$ 513,422	Accounts payable
Accounts receivable	40,900	37,629	\$ 381,387
Due from Government of Alberta	92,694	45,766	22,253
Due from Federal Government	39,175	30,016	19,866
Prepaid expense	27,160	22,293	2,082
Due from Property and Equipment Fund	4,942		45
Total current assets	<u>974,352</u>	<u>649,126</u>	Deferred scholarships
			2,188
			43,018
			Due to Property and Equipment Fund
			Total current liabilities
			407,910
			468,435
			Accrued Pension Fund liability
			11,615
			11,615
			Revenue Fund surplus (Statement 3)
			554,827
			169,076
	<u>\$ 974,352</u>	<u>\$ 649,126</u>	
	<u>\$ 41,477,573</u>	<u>\$ 36,992,847</u>	

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 4

Source of funds:

	1970	1969
Issue of debentures	\$ 3,369,300	\$ 1,380,000
Provincial building and equipment grants	(159)	13,149
Contributions by Revenue Fund -		
Purchase of fixed assets	202,878	175,697
Cash for future capital expenditures	200,000	
Equipment replacements	1,741	
Debenture and bank loan repayments	1,124,386	1,077,787
Total funds provided	<u>4,898,146</u>	<u>2,646,633</u>

Application of funds:

Additions to fixed assets -		
Land and site development	57,722	146,702
Buildings	3,063,879	1,069,750
Furniture and equipment	373,236	173,640
Retirement of debt -		
Debenture principal	1,092,720	1,046,120
Repayment of bank loan	31,666	31,667
Total funds applied	<u>4,619,223</u>	<u>2,467,879</u>
Increase in unexpended funds for the year	<u>\$ 278,923</u>	<u>\$ 178,754</u>

STATEMENT OF INCREASE IN UNEXPENDED FUNDS
DECEMBER 31, 1970

	Current assets	Current liabilities	Unexpended funds
Balance December 31, 1969	\$ 592,239	\$ 164,397	\$ 427,842
Balance December 31, 1970	1,256,902	550,137	706,765
Increase in unexpended funds	<u>\$ 664,663</u>	<u>\$ 385,740</u>	<u>\$ 278,923</u>

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
 STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
 FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 2

	1970	1969
Balance at beginning of year	\$ 18,529,358	\$ 17,262,725
Add (deduct):		
Debentures matured and redeemed	1,092,720	1,046,120
Repayment of bank loan	31,666	31,667
Provincial building and equipment grants	(159)	13,149
Contributions by Revenue Fund -		
Purchase of fixed assets	202,878	175,697
Equipment replacements	1,741	
Balance at end of year	<u>\$ 19,858,204</u>	<u>\$ 18,529,358</u>

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Statement 3

	1970	1969
Revenue:		
Foundation Program Fund	\$ 13,371,539	\$ 10,835,259
Supplementary requisition, City of Calgary	1,543,770	1,954,596
Grants from senior Governments	312,814	185,509
Pupils' fees	74,210	60,825
Rentals	25,750	24,014
Interest	101,418	35,145
Miscellaneous	1,922	25,353
Total revenue	15,431,423	13,120,701
Expenditure:		
Administration (Schedule 1)	495,092	452,272
Instructional (Schedule 1)	9,942,274	8,545,541
Plant operation and maintenance (Schedule 1)	1,660,705	1,441,566
Transportation of pupils	314,246	278,169
Auxiliary services	7,750	7,333
Debt charges -		
Debenture principal	1,092,720	1,046,120
Repayment of bank loan	31,666	31,667
Debenture and bank loan interest	1,078,009	1,042,982
Contributions to Property and Equipment Fund -		
Purchase of fixed assets	202,878	175,697
Cash for future capital expenditures	200,000	12,906
Other operation expense	20,332	
Total expenditure	15,045,672	13,034,253
Excess of revenue over expenditure		
Revenue fund surplus at beginning of year	385,751	86,448
Revenue fund surplus at end of year	\$ 554,827	\$ 169,076

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1970

1. Debenture debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1970, will be required in the years 1971 to 1975 as follows:

	Principal	Interest
1971	\$1,226,759	\$1,275,856
1972	1,218,359	1,202,369
1973	1,213,609	1,129,236
1974	1,211,809	1,056,320
1975	1,153,969	983,466

The debentures mature in annual amounts to 1995 and interest is payable at rates ranging from 3½% to 8½% per annum.

2. Commitments

Commitments of \$558,408 in respect of construction tenders awarded in 1970 have not been included in the accompanying financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1970 AND 1969

Schedule 1

Administration:

	1970	1969
Salaries	\$ 341,818	\$ 312,457
Employee benefits	15,750	15,399
Trustees' allowances and expenses	22,786	23,115
Professional services	5,560	11,452
Memberships - School trustees' associations	24,318	22,397
Travel	12,236	10,197
Printing, stationery and office supplies	32,871	25,831
Telephone and telegraph	9,738	11,589
Postage	5,531	5,253
Advertising	8,041	5,367
Equipment rentals	12,446	6,387
Other	3,997	2,828
	<hr/> <u>\$ 495,092</u>	<hr/> <u>\$ 452,272</u>

Instructional:

	1970	1969
Salaries -		
Supervisory and consulting	\$ 560,507	\$ 460,377
Teachers	8,142,767	7,023,776
Clerical and secretarial	290,706	234,503
Employee benefits	135,247	122,439
Bursaries	93,158	81,233
Library and audio visual materials	185,054	145,569
Textbooks	218,979	182,181
Supplies	233,743	229,253
Other	82,113	66,210
	<hr/> <u>\$ 9,942,274</u>	<hr/> <u>\$ 8,545,541</u>

Plant operation and maintenance:

	1970	1969
Salaries -		
Maintenance	\$ 32,608	\$ 29,048
Custodial	840,139	727,324
Employee benefits	59,510	52,698
Supplies	30,621	23,893
Repairs and maintenance -		
Buildings	211,806	171,520
Grounds	38,719	43,351
Furniture and equipment	43,142	41,986
Equipment replacement	41,157	15,761
Utilities and telephone	307,086	280,902
Taxes and rentals	21,130	20,840
Insurance	28,674	29,189
Other	6,113	5,054
	<hr/> <u>\$ 1,660,705</u>	<hr/> <u>\$ 1,441,566</u>



**THE CALGARY PENSION PLAN
OF
THE CITY OF CALGARY**

May 14, 1971

His Worship the Mayor and City Council,
Chairman of the Calgary Public School Board,
Chairman of the Calgary Separate School Board,
Chairman of the Calgary Library Board, and
Members of The Calgary Pension Plan.

Gentlemen:

The members of the Pension Board of The Calgary Pension Plan submit herewith their fifth Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1970.

The membership of the Plan as at December 31, 1970 totalled 6,187.

Members at December 31, 1969	5,881	
Add: — New Members — 1970	<u>824</u>	6,705
Less: — Resigned in 1970	451	
Pensioned	47	
Died in Service	<u>20</u>	518
Total Membership		<u>6,187</u>
General Departments	1,932	
Electric System	350	
Waterworks Division	200	
Transit System	390	
Sewers Division	132	
Fire Department	565	
Police Department	626	
General Hospital	777	
Civic Cafeteria Committee	2	
Library Board	88	
Public School Board	995	
Separate School Board	<u>130</u>	6,187

At December 31, 1970, there were 496 persons receiving pensions as compared to 466 at the end of the previous year. Those persons receiving pensions include the following:

Male pensioners (former members)	296	
Female pensioners (former members)	40	
Widows of former members or pensioners	<u>160</u>	<u>496</u>
Pensions in force at December 31, 1969	466	
Add: — Regular retirements 1970	46	
Disability retirements	3	
Pensions to widows	<u>16</u>	531
Less: — Pensioners who died 1970	24	
Widows who died	<u>11</u>	35
Pensions in force at December 31, 1970		<u>496</u>

The assets of the Fund as of December 31, 1970 (not including the accrued actuarial requirements of The City of Calgary and the participating Boards) amounts to \$46,669,368. This is an increase of \$5,421,229 over the previous year.

The assets include the following: -

	Dec. 31/70	Dec. 31/69
Cash	\$ 24,187	\$ 50,550
Contributions - receivable and accrued	172,401	149,556
Mortgage payments due	679	
Investments: (at book value)		
Bonds - Government of Canada		
Provincial, Municipal, School		
Districts, Utilities and		
Corporates	35,735,919	36,212,870
Term deposits	2,477,543	810,000
Short term financial and commercial paper	1,869,908	887,183
Canadian equity stocks	4,024,805	1,727,902
U.S. equity stocks	1,093,956	1,030,995
Mortgages	1,038,216	
Accrued interest and dividends on investments	597,742	566,141
Less: Payable in respect of investment purchases	\$ 47,035,356	\$ 41,435,197
	365,988	187,058
	<u>\$ 46,669,368</u>	<u>\$ 41,248,139</u>

Accruals to and disbursements from the Fund during the year 1970 were as follows:

	1970	1969
Balance, beginning of year	\$ 41,248,139	\$ 36,205,807
Receipts:		
Interest on Investments (Net)	2,047,420	2,222,784
Employers' Contributions	2,430,879	2,103,641
Members' Contributions	2,297,513	1,980,285
Members on vacation without pay	1,118	2,455
Executive Employees' Pension Plan Contributions	4,596	3,597
Supplementary Pension Plan Contributions		
Employers and Members	1,625	4,193
Donations and Fees (Court Costs)	30,007	25,914
Transfer from Dominion Government Superannuation Plan	2,638	1,038
	<u>\$ 48,063,935</u>	<u>\$ 42,549,714</u>
Less Disbursements:		
Pensions Paid	976,186	868,023
Refunds	409,880	425,314
Payment of commuted value of deferred pensions	1,884	1,829
Transmittal of Supplementary Pension Plan		
Contributions to the Government of Canada	2,021	2,812
Transmittal of Executive Employees' Pension Plan Contributions to Investors Group Trust Co. Ltd.	4,596	3,597
	<u>\$ 1,394,567</u>	<u>\$ 1,301,575</u>
	<u>\$ 46,669,368</u>	<u>\$ 41,248,139</u>

During the year 1970 the investments of the Fund yielded an average interest rate of 4.757%. The interest earnings therefore exceeded the interest requirements of 4% in the amount of \$118,960. Had we not charged the Capital Losses sustained in 1970 as a result of our policy of exchanging low yielding bonds for higher yielding issues together with net loss on sale of other securities, the interest rate on investments in the Fund would have been 5.687% rather than the 4.757% previously stated.

	1970	1969
Interest Earnings	\$ 2,047,420	\$ 2,222,784
Interest Requirements	<u>1,928,460</u>	<u>1,698,980</u>
	<u>\$ 118,960</u>	<u>\$ 523,804</u>

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Riddell, Stead & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated March 23, 1971 and delivered to the Chairman of the Board on May 6, 1971.

This report is respectfully submitted.

I.S. Forbes,
Chairman.

YEAR IN REVIEW (1970)

The Calgary Pension Fund continued its growth with assets now totalling \$51,649,956 compared with \$46,049,797 in 1969. Of more interest possibly is the Investment Portfolio figures. In 1969 the Portfolio totalled some \$40,668,950 with an estimated market value if all the investments were sold at the year end of \$31,581,484. This was the subject of considerable discussion not only by the Committee, but at the last Annual General Meeting as well. This situation was not only peculiar to our Pension Fund, but similar situations occurred in practically all Pension Funds as a result of the depressed market over the past two years. Reflecting the improved market at December 31, 1970, the Portfolio for 1970 amounts to \$46,240,347 with an estimated market value of \$40,319,198. In effect the difference between the book and the market values has decreased from \$9,087,466 to \$5,921,149 in one year's time, which points out the importance of reviewing pension fund policies and performance over long periods of time rather than at a specific point of time such as the year end. A recent report received from our Bond Investment Counsel indicates that at March 31, 1971 the market value of the Bond Portfolio had appreciated a further 4.79% or an increase in value of \$1,442,227.00 since December 31, 1970. In effect the market value of our Bond holdings (including cash) is now up to 88.9% of book value compared with 84.3% at December 31, 1970. The same consulting firm advises that the equity portion of our investments under their management appreciated \$289,650 or 6.8% in the first three months of 1971. The other firm of consultants advises that the investment capital under their supervision has improved by 7.35% for the same period with the equity section rising by 9.85%.

The Investment Policy Committee continued to hold regular quarterly meetings with our two investment consulting firms. The policy of channelling two-thirds of the cash flow into equity holdings and one-third into mortgages has been established and will continue but is to be reviewed annually. Past experience has proven that purchase of selective equity stocks can offset the effects of inflation by growth in value of the holdings. In addition dividends are received which add to the earnings of the Fund.

A comparison of the holdings as between 1969 and 1970 is noted below.

The Investment Portfolio (Market Value) consisted of the following:

	1969	1970
Short Term (Buying Reserve)	5.4%	10.8%
Bonds	86.1%	74.7%
Equity Stocks	8.5%	11.9%
Mortgages	NIL	2.6%
	100.0%	100.0%

Equity stocks at December 31, 1970 represented 11.9% of the Portfolio, with a market value of \$4,805,855.

As at December 31, 1970, \$1,038,216 has been channelled into C.M.H.C. Insured Mortgages at a rate of 9%. Early in 1971 a further \$3.8 Million has been committed to three C.M.H.C. Insured Mortgages at interest rates ranging from 9 - 10%. These rates are very attractive and will add considerably to the Investment Income over the term of the mortgages.

In keeping with the policy of maximizing income, low yielding bonds have been exchanged for higher yielding securities. During the year in review, bonds were purchased to the value of \$2 Million. These bonds will yield an average of almost 8 1/2%. Bonds sold had coupon interest rates ranging from 3 1/4% to 6 1/2%. While this invariably leads to a capital loss at the time, exchanges are only approved on the basis that any loss can be recouped, over three-quarters of the remaining term of the bonds sold.

Earned Interest Rate

As was to be expected, the earned interest rate declined from that in 1969. This is due in part to a decision to write off the capital loss in one year rather than over the term of the bonds sold. While this is probably the correct accounting procedure, some justification can be put forward to write off the loss over a longer period of time. Had the capital losses (or gains) been excluded the rates for 1969 and 1970 would have been 5.726% and 5.687%, respectively.

The lower earned interest rate is also due to the purchase of equity stock for capital growth rather than immediate income, as mentioned heretofore. Offsetting this is the acquisition of government insured mortgages yielding 9 - 10%, which in the next few years will certainly help the earning power of the fund. The trading of low yielding bonds for those with higher rates of interest will also make its effect felt in the next year or two.

The firm of William M. Mercer Ltd., Consulting Actuaries, was engaged by the City in the year 1970 to perform an actuarial valuation of the Calgary Pension Fund as at December 31, 1969. The Board agreed that the valuation include an investigation by the actuary of the costs of the following proposed changes:

1. Improved payments to present pensioners
2. Increase in the pension formula
3. Escalated pensions for future pensioners
4. Accelerated vesting on a graded scale.

Your elected representatives on the Pension Board will be reporting on these and other matters at the members' meeting.

In closing, I would certainly wish to bring to the members' attention the retirement of Mr. H.G. Arscott, City Treasurer, who was custodian of the Fund for many, many years and a valuable member of the Board and the Investment Policy Committee. Mr. J.F. Cornwall has recently resigned from the Public School Board and Mr. Glen Holmes will be the new representative from that organization.

I.S. FORBES
Chairman
Calgary Pension Board.

THE CALGARY PENSION PLAN
FIFTH ANNUAL REPORT – 1970

MEMBERS OF THE CALGARY PENSION BOARD

The City of Calgary

I.S. Forbes, Chairman, Commissioner of Economic and Community Services
H.G. Arscott, City Treasurer
J.D. Salmon, City Solicitor

Calgary School Board

J.F. Cornwall, Superintendent of Business Affairs, Calgary School Board

Employee Representatives - The City of Calgary and Calgary Public Library

J.E. Hutton, Subdivision Design Planner, Planning Department
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
A. MacDonald, C.T.S. Operator, Transit System
W.A. Phillips, District Chief, Ambulance Division, Fire Department
F. Robinson, Captain, Fire Department
R. Seales, Business Tax Supervisor, Assessment Department

Employee Representatives - Calgary Police Force

Chief Inspector H. Leary
Sergeant of Detectives A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

J.F. Paterson, Carpenter, Calgary School Board

Employee Representative - Calgary General Hospital

H.A. Morris, Director of Personnel, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

C.W. Barnes, Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

H. G. Arscott, City Treasurer

MEMBERS OF THE INVESTMENT POLICY COMMITTEE

H.G. Arscott, City Treasurer, Chairman
J.F. Cornwall, Superintendent of Business Affairs, Calgary School Board
I.S. Forbes, Commissioner of Economic and Community Services
R.W. Grindley, Vice-President and Actuary, William M. Mercer Limited
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
H.A. Morris, Director of Personnel, Calgary General Hospital
F. Robinson, Captain, Fire Department
C.W. Barnes, Administrator, The Calgary Pension Plan

AUDITORS' REPORT

To the Members of The Board
of The Calgary Pension Fund
of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1970 and the statements of pension reserve, interest requirement and surplus earnings, and earnings for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1970 and the results of its operations for the year then ended, in accordance with generally accepted principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 23, 1971

Riddell, Stead & Co.
Chartered Accountants

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1970**

Statement 1

ASSETS

	1970	1969
Cash	\$ 24,187	\$ 50,556
Contributions receivable and accrued	172,401	149,556
Mortgage payments due	679	
Accrued interest and dividends on investments	597,742	566,141
Investments at cost plus amortization of purchase discount (Schedule 1) (quoted market value \$40,319,198)	46,240,347	40,668,950
	<u>47,035,356</u>	<u>41,435,197</u>
Accrued actuarial requirements		
The City of Calgary	4,479,539	4,479,539
Calgary Public Library Board	11,615	11,615
Calgary School District 19	111,831	111,831
Calgary Roman Catholic Separate School District 1	11,615	11,615
	<u>4,614,600</u>	<u>4,614,600</u>
	<u>\$ 51,649,956</u>	<u>\$ 46,049,797</u>

LIABILITIES

Accounts payable to brokers	\$ 365,988	\$ 187,058
Unclaimed and accrued pensions	8,511	11,419
Refunds of members' contributions	42,579	9,494
Supplementary pension plan		521
	<u>417,078</u>	<u>208,492</u>
Pension reserve - Statement 2	50,051,195	44,570,925
Surplus earnings - Statement 3	1,181,683	1,270,380
	<u>51,232,878</u>	<u>45,841,305</u>
	<u>\$ 51,649,956</u>	<u>\$ 46,049,797</u>

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 2

Balance at beginning of year

Add:

Interest requirement per actuarial formula

Employers' contributions

The City of Calgary

Calgary School District 19

Calgary Roman Catholic Separate School District 1

Calgary Public Library Board

Members on leave of absence

Civic Cafeteria

	1970	1969
\$ 44,570,925	\$ 39,850,084	
2,136,117	1,906,637	
2,040,932	1,757,803	
318,121	283,099	
42,016	36,271	
28,880	25,634	
1,118	2,455	
930	834	
2,431,997	2,106,096	
1,947,532	1,670,501	
285,520	253,428	
37,779	32,636	
25,842	22,969	
840	751	
2,297,513	1,980,285	
2,638	1,038	
125	859	
30,007	25,914	
6,898,397	6,020,829	
51,469,322	45,870,913	

Members' contributions

The City of Calgary

Calgary School District 19

Calgary Roman Catholic Separate School District 1

Calgary Public Library Board

Civic Cafeteria

Transfer from Government of Canada Superannuation Plan	1,980,285	
Supplementary Annuity Plan rebates	1,038	
Witness fees, court costs granted to City of Calgary Police Dept.	859	
30,007	25,914	
6,898,397	6,020,829	
51,469,322	45,870,913	

Less:

Pensions paid

Committed values of pensions paid

973,278	874,425	
1,884	1,829	
975,162	876,254	

Refund to members on withdrawal from fund

The City of Calgary

Calgary School District 19

Calgary Roman Catholic Separate School District 1

Calgary Public Library Board

357,589	340,095	
68,983	78,557	
7,238	3,214	
9,155	1,868	
442,965	423,734	
1,418,127	1,299,988	

Balance at end of year

\$ 50,051,195	\$ 44,570,925	
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**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY**
**STATEMENT OF INTEREST REQUIREMENT AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 3

	1970	1969
Cumulative surplus earnings at January 1, 1970	\$ 1,270,380	\$ 954,233
Less:		
Interest on accrued actuarial requirement at 4%	207,657	207,657
Add:		
Net earnings for the year - Statement 4	1,062,723	746,576
Less:		
Interest at 4% on the investments and other assets (excluding accrued actuarial requirements) as calculated by the formula of the actuary	2,047,420	2,222,784
Surplus earnings for the year	1,928,460	1,698,980
Cumulative surplus earnings as at December 31, 1970	118,960	523,804
	<u>\$ 1,181,683</u>	<u>\$ 1,270,380</u>

**STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1970**

Statement 4

	1970	1969
Income earned on investments	\$ 2,475,082	\$ 2,185,908
Amortization of discount on investments	31,451	24,975
Profit (loss) on sale of investments	2,506,533	2,210,883
Less:		
Securities handling charges	(429,008)	18,994
Management fees	2,077,525	2,229,877
Net earnings for the year	4,346	2,647
	25,759	4,446
	30,105	7,093
	<u>\$ 2,047,420</u>	<u>\$ 2,222,784</u>

THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
NOTES TO FINANCIAL STATEMENTS
AS AT DECEMBER 31, 1970

Note 1. Under "The Pensions Benefits Act" solvency is tested by comparing fund assets to accrued liabilities, without regard to future contributions or future liabilities. The initial unfunded liability as at December 31, 1966 as determined by the actuary was \$2,000,600. This sum is being amortized over the years 1967 - 1989 by a charge of \$141,400 to surplus earnings. As at December 31, 1970 the unamortized balance was \$1,780,713 (1969 - \$1,839,396).

Note 2. Based on the actuary's report of February 9, 1971, fund assets as at December 31, 1969 are sufficient to provide for liquidation of the liabilities accrued to that date. The actuarial assumptions used in preparation of the report include an increase in the assumed rate of interest to be earned by the fund assets from 4% to 5% for present contributors and 6% for present pensioners and widows. The effect of the changes in actuarial assumptions, including the rate of interest and other factors, has been to release reserves otherwise required of \$6,273,445 resulting in a surplus of \$1,035,256.

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1970**

Schedule 1

	Par Value	Book Value	%	Market Value	%
Term deposits	\$ 2,477,543	\$ 2,477,543	5.4%	\$ 2,477,543	6.1%
Mortgages	1,038,216	1,038,216	2.2%	1,038,216	2.6%
Short term financial and commercial paper	1,877,415	1,869,908	4.0%	1,883,000	4.7%
Corporate bonds	440,000	440,000	.9%	471,450	1.2%
Government of Canada bonds	1,547,000	1,528,434	3.3%	1,281,950	3.2%
Provincial bonds	10,760,000	10,617,445	23.0%	8,744,563	21.7%
Municipal bonds	7,866,317	7,795,329	16.9%	6,253,647	15.5%
School District bonds	333,198	333,588	.7%	295,435	.7%
Utilities and other bonds	<u>15,239,000</u>	<u>15,021,123</u>	<u>32.5%</u>	<u>13,067,539</u>	<u>32.4%</u>
	<u>\$ 41,578,689</u>	<u>41,121,586</u>	<u>88.9%</u>	<u>35,513,343</u>	<u>88.1%</u>
Canadian equity stocks		4,024,805	8.7%	3,919,375	9.7%
U.S. equity stocks		<u>1,093,956</u>	<u>2.4%</u>	<u>886,480</u>	<u>2.2%</u>
	<u>\$ 46,240,347</u>	<u>100.0%</u>	<u>\$ 40,319,198</u>	<u>100.0%</u>	<u>100.0%</u>

Robin Hood
FLOOR



THE CITY OF CALGARY *Allen* 1971 Financial Statements

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Report of the cost and operation
of municipal services





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Color photography by Walter F.



THE CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1971

REPORTS OF THE

- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Pension Fund
- Calgary Public Library

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J.R. SYKES

ALDERMEN

1971 - 1974

J. AYER (RE-ELECTED)
R.P. ALGER
E. OMAN
J. KUSHNER (RE-ELECTED)
B. SCOTT
P. PETRASUK (RE-ELECTED)

G. SHRAKE
D.A. HARTMAN (RE-ELECTED)
A.D. BERRY (RE-ELECTED)
T. PRIDDLE (RE-ELECTED)
R.A. SIMPSON
E. MUSGREAVE (RE-ELECTED)

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES
I.S. FORBES
(RETIRIED NOVEMBER, 1971)

CHIEF COMMISSIONER
G.C. HAMILTON
COMMISSIONER OF UTILITIES AND SERVICES
G.H. CORNISH

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT
D. COLE

ADMINISTRATION

ADMINISTRATIVE SERVICES	R.E. BARNES, DIRECTOR
ASSESSMENT	R.H. HARPER, ASST. DIRECTOR
CITY CLERKS	P.H. CORMACK, ASSESSOR
	H.S. SALES, CITY CLERK
CITY PLANNING	P. CARR, DEPUTY CITY CLERK
CIVIL DEFENCE	M.H. ROGERS, PLANNING DIRECTOR
ELECTRIC SYSTEM	M. BERNIER, CIVIL DEFENCE DIRECTOR
ENGINEERS.....	W. HAWKINS, MANAGER
	C.D. HOWARTH, CITY ENGINEER
	L.E. WILLIS, ASST. CITY ENGINEER
	J. PASCOE, ASST. CITY ENGINEER
	R. TRIFFO, ASST. CITY ENGINEER
FINANCE	J.M. CURRIE, DEPUTY CITY TREASURER
FIRE	C.A. HARRISON, FIRE CHIEF
	D.D. CRAIG, DEPUTY FIRE CHIEF
GARAGE.....	A.G. HARMER, SUPERINTENDENT
HEALTH.....	L.C. ALLAN, MEDICAL OFFICER OF HEALTH
	A. O'NEILL, ASSISTANT MEDICAL OFFICER OF HEALTH

HOSPITAL	J.C. JOHNSON, ADMINISTRATOR	
HOUSING AND URBAN RENEWAL	G.S. MacKENZIE, BUSINESS MANAGER	
INDUSTRIAL DEVELOPMENT	E.J. BURGOYNE, PROJECT MANAGER	
LAND	K.S. FORD, CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT	
LAW	R.O. LEITCH, SUPERINTENDENT	
PARKS/RECREATION	J. DEWOLFE, DEPUTY CITY SOLICITOR	
PERSONNEL	H. BOOTHMAN, DIRECTOR E. LAWRENCE, SUPERINTENDENT	
POLICE	P.M. THOMPSON, PERSONNEL LABOUR RELATIONS DIRECTOR M.J. KENT, CHIEF CONSTABLE	
PURCHASING	I.G. GILKES, DEPUTY CHIEF CONSTABLE L.R. WEBB, PURCHASING AGENT	
SOCIAL SERVICE	J. MACINNES, ASST. PURCHASING AGENT	
TRANSIT	S. BLAKELY, SUPERINTENDENT	
	R.H. WRAY, MANAGER	
HOSPITAL BOARD		
ALD. R.A. SIMPSON	ALD. R.P. ALGER	ALD. E. MUSGREAVE
ALD. J. AYER	MRS. M. ANGER	K. BRUNTON
MAYOR J.R. SYKES (EX-OFFICIO)	L.W. ROBERTS	G.H. CLOKEY

CALGARY PUBLIC SCHOOL BOARD

J.F. CURRAN	J. KUSHNER	DR. A.J. PROUDFOOT
H.L. GUNDERSON	MRS. C. MARTINI	DR. R. WARREN, Superintendent
D. SALLENBACH	S.D. SAVILLE	

CALGARY SEPARATE SCHOOL BOARD

G.A. TERSMETTE	H. GAUDET	A. NEW
J. CURRIE	MRS. C. WEARMOUTH	MRS. M.K. GREEN
MRS. E. BROOKS		J.V. VAN TICKEN, Superintendent

LIBRARY BOARD

DR. W.J. COLLETT	ALD. P. PETRASUK	R. FILIPPETTI
J.S. WATSON	MRS. I.K. STEVENS	MRS. W. CARPENTER
MRS. M. MACKIE	FATHER ANGELO	S. SAVILLE
MRS. M.E. BROOKS		W.R. CASTELL, Librarian

AUDITORS

COLLINS, HAMES, PRINGLE & CO.
Chartered Accountants



DOWNTOWN CALGARY

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centred in Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 412,000 in 1972. During 1971 building permits were issued with a total value of over \$193,000,000, a record for The City of Calgary.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and railroad connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Pacific Western, Western Airlines, Hughes Air West, Time Air Ltd. and Jet Air Ltd. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City, as well as our low electric power rates.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary.

During 1971, 33 new manufacturing plants set up in Calgary, this being slightly ahead of the city's acquisition rate of the past 10 or 12 years of approximately two a month. For the ten-year period, 1962-1971, Calgary's value of factory shipments increased \$327,520,000 from \$290,000,000 in 1962 to \$617,520,000 in 1971, according to figures compiled by the City's Industrial Development Department. This represents an increase of 113%. It is estimated that between 19,000 and 20,000 persons are now employed in the manufacturing industries in Calgary, with an annual payroll estimated at close to \$154,000,000.

As of July, 1972, the list of major office, commercial and apartment projects under construction, recently completed and proposed in Calgary stood at 40. The estimated expenditure involved is \$571,807,000.

The 1971 building permit figure of \$193,867,059. represents the best year in Calgary's history, eclipsing the previous record of \$183,000,000. set in 1968, and \$20,000,000. more than the figure of \$173,431,000 for 1970.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Registry, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur, and service and supply industries.

Branch of Industry	Here are the details:		
	Number located in Canada	Number located in Calgary	% located in Calgary
Exploration, development and producing companies			
having head offices in Canada	631	461	74
Consulting (engineering, geological, land and surveying)	395	270	68
Service and supply companies	813	290	36
Geophysical contracting companies	43	36	84
Oilwell drilling contractors	51	33	65
Oilwell servicing	70	26	37
Oil and gas industry related data processing firms	31	27	87
Pipeline companies and power distributors	76	47	62
Head offices - refining, marketing processing and plant operations	58	33	57
Lease brokers and land agents	57	47	82

- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1970, \$1,032,500,000 or 70% of the \$1,475,600,000 spent by the industry in Canada, was spent in Alberta.
- The oil and gas publishing business is also concentrated in Calgary, with daily, weekly and monthly publications based here.
- It is significant that the National Petroleum Show is held in Calgary every second year and attracts about 40,000 persons to exhibits and meetings.

HEAD OFFICES LOCATED IN CALGARY

In the 1970 Survey of Canada's 300 largest companies (by assets and sales), conducted and published by the magazine Canadian Business, Calgary is in third place as a head office location.



LANCASTER BOMBER AT CALGARY INTERNATIONAL AIRPORT

CALGARY CITY COUNCIL



T. PRIDDLE



R.A. SIMPSON



J. KUSHNER



P. PETRASUK



G. SHRAKE



B. SCOTT



MAYOR J.R. SYKES



E. OMAN



R.P. ALGER



J. AYER



D. HARTMAN



E. MUSGREAVE



A.D. BERRY

BOARD OF ADMINISTRATION



G. C. HAMILTON

Chief Commissioner



I. S. FORBES

Commissioner of Economic
and Community Services



D. COLE

Commissioner of Operations
and Development



G. H. CORNISH

Commissioner of
Utilities and Services

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His Worship the Mayor and Council
The City of Calgary
Calgary, Alberta

Miss Scott and Gentlemen:

I am pleased to submit the Annual Report on the financial affairs of The City of Calgary for the year ended December 31, 1971. Certain additional information is incorporated to indicate the financial relationship of the Boards, Commissions and other Authorities who are in some degree supported by local taxation. Included are those authorities directly dealing with education, hospitalization, pensions and libraries.

The report of the City's auditors, Messrs. Collins, Hames, Pringle & Co. on page 37 is drawn to your attention.

During 1972 the City is engaged in a major reorganization of its Commission Board and senior management staff. In addition, the Provincial Government has announced plans to relieve the property owner of a substantial portion of the burden of school operating costs. It is expected that these will have a major impact on the municipal scene in the future.

A.F. Womack
Commissioner of Finance
and Administration

**COMPARATIVE STATEMENT OF POPULATION
LONG TERM DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

	1971	1970	1969	1968	1967	1966	1965
Population							
Gross City Capital Debt	412,777	398,034	385,436	369,025	354,856	335,806	323,289
Gross City Capital Debt per Capita	\$ 171,379,900	\$ 150,639,157	\$ 136,996,855	\$ 125,882,692	\$ 116,154,342	\$ 109,075,081	\$ 101,320,462
Net City Taxable Capital Debt	415	378	355	341	327	325	313
Net City Taxable Capital Debt per Capita	102,012,891	83,943,426	73,880,706	* 67,330,570	71,283,474	63,163,201	55,580,604
Net City Taxable Capital Debt, plus School Debt	247	211	192	183	201	188	172
Net City Taxable Capital Debt, plus School Debt per capita	207,597,063	186,130,589	168,476,978	151,445,640	137,982,168	116,226,561	99,675,501
Net City Taxable Capital Debt, plus School Debt per capita	503	468	437	410	389	346	308
Taxable Assessment	953,918,350	891,575,080	811,783,100	755,934,740	719,979,740	687,163,600	653,193,350
Taxable Assessment per capita	2,311	2,240	2,106	2,048	2,029	2,046	2,020
Percentage of Net City Taxable Capital Debt to Taxable Assessment	10.69%	9.42%	9.10%	8.91%	9.90%	9.19%	8.51%
Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment	21.76%	20.88%	20.75%	20.03%	19.17%	16.91%	15.26%
Tax Levy:							
General Municipal Expenditure	8,7481	6,9738	7,3050	7,3801	7,0850	6,1915	6,9933
General Debenture Principal and Interest	12,0928	11,1011	10,3012	9,4869	8,5048	8,3941	7,4349
Hospitalization	2,5131	.8187	3,8589	4,1565	3,9045	4,1380	4,1684
Library	1,6561	1,6115	1,6090	1,5926	1,2859	1,2059	1,0547
Total - General Municipal	25,0101	20,5051	23,0741	22,6161	20,7802	19,9295	19,6513
Provincial School Foundation Program Fund	26,0439	25,5478	24,2313	24,4853	24,1478	22,5573	22,9155
Public and Separate Schools Supplementaries	13,4460	12,9471	18,2946	13,4986	8,0720	5,0132	4,9332
Total Education	39,4899	38,4949	42,5259	37,9839	32,2198	27,5705	27,8487
Total Mill Rate	64,5000	59,0000	65,6000	60,6000	53,0000	47,5000	47,5000
Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt	16.38%	16.19%	14.44%	* 14.13%	15.78%	15.57%	13.83%
Percentage of City's Income Dollar required to service Net City Taxable Debenture Debt	10.80%	11.18%	9.31%	* 9.05%	10.41%	10.83%	9.90%
General Tax Levy	61,098,238	52,250,705	53,138,684	46,141,434	38,426,149	32,794,705	31,125,981
General Tax Levy per Capita	148	131	139	125	108	98	96
Percentage of Total Current Taxes collected to Current levies	95.91%	95.64%	95.64%	94.79%	94.55%	94.18%	93.72%
Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements & penalties)	99.748%	99.725%	100.14%	99.04%	99.57%	99.96%	99.06%

* Does not include Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Assessment

Gross assessed value for taxation - 1971 (before C.O.R.)	\$ 1,262,781,950
Less exemptions not included in above (land)	
Improvements (60%)	220,369,350
Plant, Machinery and Equipment	<u>32,567,400</u>
Net assessed value for taxation - 1971 (Before C.O.R.)	<u>308,863,600</u>
(1970 net before C.O.R. \$891,575,080)	<u>\$ 953,918,350</u>

Analysis of 1971 Mill Rate:-

General Municipal purposes	8.7481
General Debenture - principal and interest	12.0928
Hospitalization	2.5131
Library	<u>1.6561</u>
Total General Municipal	<u>25.0101</u>
Provincial School Foundation Program Fund	26.0439
Public School and Separate School Supplementaries	<u>13.4460</u>
Total Education	<u>39.4899</u>
Total Mill Rate	<u>64.5000</u>
Total accumulated tax arrears at end of fiscal year, 1971	<u>\$ 3,729,393</u>
Amount of 1971 tax levy (including general, local improvement, business, etc.) including penalties	
Less discount allowed (1970 - \$62,850,244)	<u>\$ 72,637.094</u>
Amount of 1971 tax levy uncollected	<u>\$ 2,963,747</u>
Assets and Liabilities:-	
Value of Municipal assets at December 31, 1971	<u>\$ 443,600.597</u>
Total long term debt (as divided below)	<u>\$ 171,379,900</u>

continued ..

FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Long Term Debt:-

Held by City Funds	\$ 963,604
Held by Public	2,676,000
Held by Province of Alberta - including Land Bank	24,759,501
Held by The Alberta Municipal Financing Corporation	131,087,863
Held by Central Mortgage and Housing Corporation	7,860,203
Held by Municipal Development and Loan Board	2,629,578
Held by Atco (Western) Ltd.	139,863
Held by Canada Life Assurance	<u>1,263,288</u>
	<u><u>\$ 171,379,900</u></u>

Public Utilities:-

Net results for year ending December 31, 1971

Electric System - appropriation of net earnings:-

To General Revenue	\$ 3,292,525
To Capital Fund	1,122,500
To Debenture Principal	1,264,700
To General Reserve	<u>26,033</u> \$ 5,705,758

Waterworks - appropriation of net earnings:-

To General Revenue	1,996,525
To Reserve for Plant and Equipment Replacement	508,728
To Capital Fund	705,216
To Reserve for Accidents and Damages	<u>4,000</u> 3,214,469

Transit System - deficit provided by:-

General Revenue from the Tax Levy	(2,102,167)
-----------------------------------	--------------

Sanitary Sewer System - appropriation of net earnings:-

To Reserve for Rate Stabilization	<u>216,412</u>
	<u><u>\$ 7,034,472</u></u>

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment	<u>1,918,213</u>
---	------------------

General Information:-

Present Population (Census January, 1972)	412,777
Population 5 years ago (1967)	354,856
Area of Municipality - acres (approximately)	99,208
Percentage of Improvement taxes in 1971	60%
Percentage of land taxes in 1971	100%

Taxes collectible and collected for the year ended December 31, 1971 :-

	Net Collectible	Collected	% Collected		Balance Dec. 31/71
			1970	1971	
Arrears	\$ 3,546,458	\$ 2,780,812	74.59	78.41	\$ 765,646
Property tax current	65,079,677	62,343,247	95.49	95.79	2,736,430
Business tax current	<u>7,557,417</u>	<u>7,330,100</u>	<u>96.84</u>	<u>96.99</u>	<u>227,317</u>
	<u><u>\$ 76,183,552</u></u>	<u><u>\$ 72,454,159</u></u>	<u><u>94.54</u></u>	<u><u>95.10</u></u>	<u><u>\$ 3,729,393</u></u>

Total of all taxes (including arrears) collected to current levies during the year 1971 amounted to 99.748%.

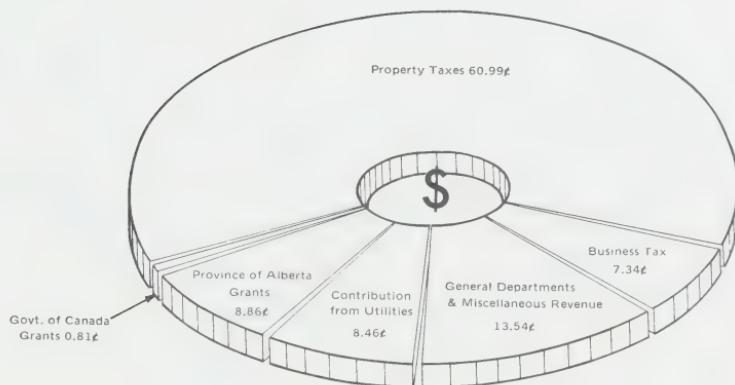
FINANCIAL STATISTICS - 1971
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Gross Debt:-				
Debentures				\$ 164,746,556
Mortgages				6,442,909
Treasury bills - General	\$ 81,652			
Treasury bills - Sewage Disposal Plant		7,187		
Treasury bills - Waterworks	<u>101,596</u>			<u>190,435</u>
Deduct:-				
Electric System				20,611,206
Waterworks - Debentures	9,377,951			
- Treasury bills	<u>101,596</u>			<u>9,479,547</u>
Public Housing				9,283,956
Transit System				4,750,847
Airport				550,355
Parking Lots				208,535
Library				211,294
Sanitary Sewer and Sewage Disposal				9,185,494
L.I. Property Share (including Forest Lawn, Montgomery, and Bowness)				15,078,588
Sewage Disposal Plant Treasury Bills				<u>7,187</u>
Net General Debenture Debt (including Hospital)				<u><u>69,367,000</u></u>
Analysis of Net General Debenture Debt:-				
Calgary General - including Storm Sewers, Urban Renewal & Service Funds				89,549,983
Hospital Debenture Liability				8,471,268
L.I. - City Share				<u>3,991,640</u>
Public and Separate School Debenture Debt				<u><u>\$ 102,012,800</u></u>
				<u><u>\$ 105,584,100</u></u>

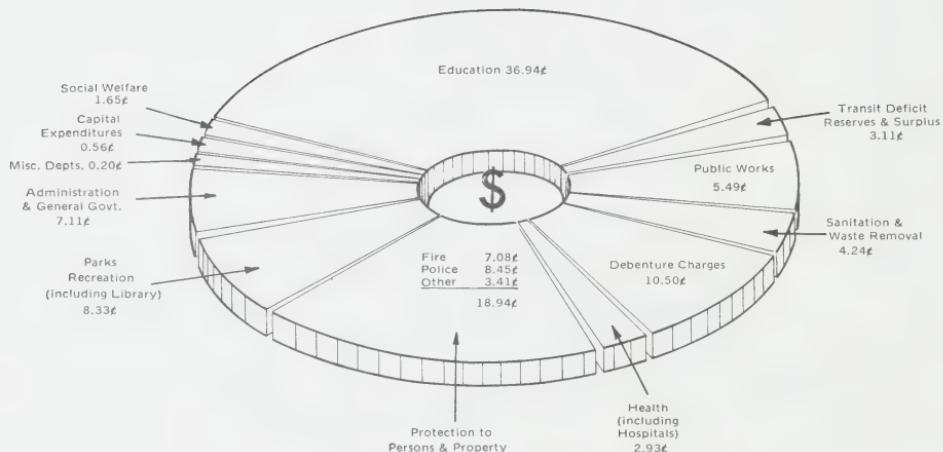
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

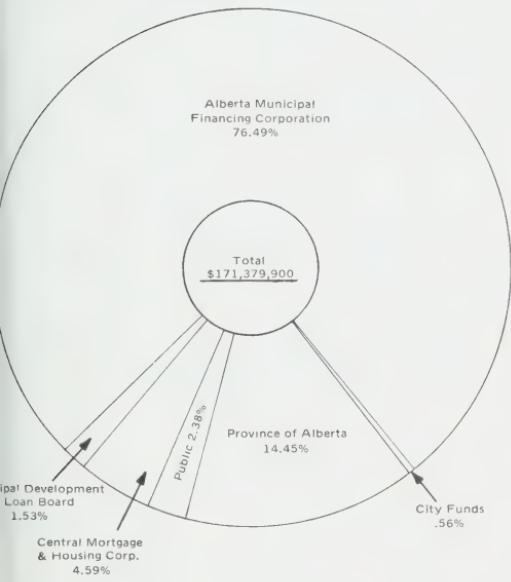
SOURCES OF THE CITY'S 1971 INCOME DOLLAR



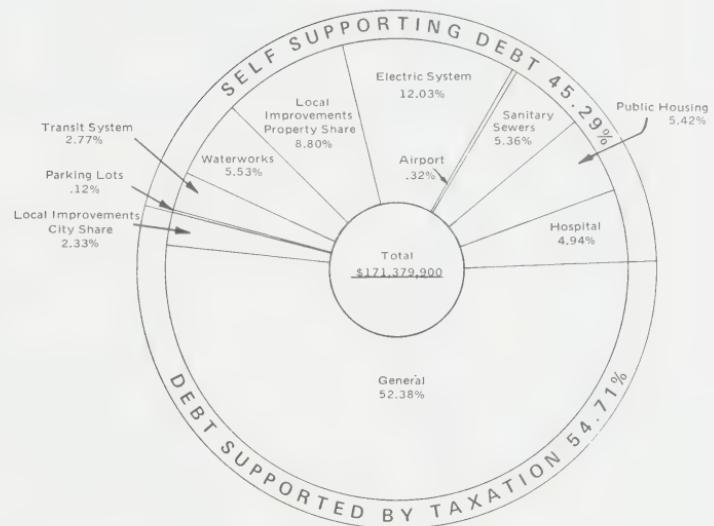
HOW THE CITY'S 1971 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1971



DISTRIBUTION OF THE CITY'S TOTAL DEBT
AT DECEMBER 31, 1971



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$1,050,415 is reported for 1971 compared with an estimated surplus of \$16,167, an increase of \$1,034,248. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the following department has been excluded from the tabulation, since the surplus of this department was not carried to the general surplus account, but was allocated as shown:

Parking Meters:

To Reserve for Parking Meters	<u>\$ 157,442</u>
-------------------------------	-------------------

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (Continued)

GENERAL DEPARTMENTS

		Actual 1971	Estimated 1971
Revenue			
Taxation	-Property -Local Improvements -Business -Downtown Parking Corporation -C.P.R. -Urban Renewal Properties -Public Housing	\$ 61,079,658 3,292,486 7,442,452 98,136 428,865 21,818 222,067	\$ 61,098,238 3,111,585 7,615,000 84,517 428,865 15,000 238,980
Rents and Franchises		<hr/>	<hr/>
Fees, Licenses, Permits, etc.		\$ 72,585,482	\$ 72,592,185
Recreation and Community Services			
Government Grants:			
	-Government of Alberta -Government of Canada	8,989,914 824,210	9,230,019 824,210
Utilities:			
	-Electric System -Waterworks -Sanitary Sewer System	5,536,972 2,681,107 359,054	5,506,925 2,656,109 343,536
Contributions from other funds		244,084	941,900
Contribution from reserve for snow removal		275,000	275,000
1970 Surplus		562,417	655,977
		<hr/>	<hr/>
		<u>\$ 104,710.057</u>	<u>\$ 104,545,090</u>

Increase in actual over estimated revenue

\$ 164,967

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

GENERAL DEPARTMENTS

	Actual 1971	Estimated 1971
Expenditure		
Administration and General Government	\$ 7,214,878	\$ 6,622,488
Protection to Persons and Property	19,202,470	19,305,825
Public Works	5,563,640	5,535,610
Sanitation and Waste Removal	4,304,931	4,568,765
Health	1,055,223	1,136,886
Hospital Costs	1,918,213	2,378,817
Social Welfare	1,672,204	1,964,432
Education	37,463,524	37,463,523
Recreation and Community Services	8,448,199	8,385,220
Debt charges	13,936,500	14,051,491
Miscellaneous Departments	155,881	145,666
Transit System Deficit	2,102,167	2,271,902
Public Housing Deficit	50,527	63,497
Contribution to Capital	571,285	634,841
	<hr/> <u>\$ 103,659,642</u>	<hr/> <u>\$ 104,528,921</u>
Decrease in actual over estimated expenditures	<hr/> <u>\$ 869,281</u>	
Increase in actual over estimated surplus	<hr/> <u>\$1,034,248</u>	

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

ELECTRIC SYSTEM

	Actual 1971	Estimated 1971
Revenue		
Sale of Electrical Energy	\$ 28,057,897	\$ 27,680,000
Other Revenue	<u>543,095</u>	<u>192,000</u>
	<u>\$ 28,600,992</u>	<u>\$ 27,872,000</u>
Expenditure		
Electrical Energy Purchased	\$ 13,302,295	\$ 13,286,000
Maintenance and Operation	1,695,859	1,719,000
Administration and General	2,428,911	2,472,600
Debenture Interest	1,074,189	1,141,200
Depreciation	2,149,533	2,155,200
Taxes on Revenue	<u>2,244,447</u>	<u>2,214,400</u>
	<u>\$ 22,895,234</u>	<u>\$ 22,988,400</u>
Net Earnings for the year	<u>\$ 5,705,758</u>	<u>\$ 4,883,600</u>
Appropriation of Net Earnings		
To Debenture Principal	\$ 1,264,700	\$ 1,264,700
To General Revenue	3,292,525	3,292,525
To Capital Fund	1,122,500	326,375
To General Reserve	<u>26,033</u>	<u>—</u>
	<u>\$ 5,705,758</u>	<u>\$ 4,883,600</u>

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

WATERWORKS DIVISION

	Actual 1971	Estimated 1971
Revenue		
Sale of Water and Miscellaneous Revenue	<u>\$ 8,577,468</u>	<u>\$ 8,249,800</u>
Expenditure		
Maintenance and Operation	\$ 2,340,318	\$ 2,269,862
Administration and General	813,211	841,245
Debenture Interest	229,956	277,968
Depreciation	1,294,932	1,499,000
Taxes on Revenue	684,582	659,984
	<u>\$ 5,362,999</u>	<u>\$ 5,548,059</u>
Net Earnings for the year	<u>\$ 3,214,469</u>	<u>\$ 2,701,747</u>
Appropriation of Net Earnings		
To General Revenue	\$ 1,996,525	\$ 1,996,525
To Reserve for Plant Replacement	508,728	-
To Reserve for Accidents and Damage	4,000	-
To Capital Fund	705,216	705,216
To Debenture Principal	-	-
	<u>\$ 3,214,469</u>	<u>\$ 2,701,747</u>

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

TRANSIT SYSTEM

	Actual 1971	Estimated 1971
Revenue	<u>\$ 5,612,785</u>	<u>\$ 5,442,960</u>
Expenditure		
Maintenance and Operation	\$ 6,412,232	\$ 6,427,125
Administration and General	631,138	595,834
Debenture Interest	180,696	189,507
Depreciation	490,886	490,206
	<u>\$ 7,714,952</u>	<u>\$ 7,702,672</u>
Deficit charged to the Mill rate	<u>\$ 2,102,167</u>	<u>\$ 2,259,712</u>

SANITARY SEWER SYSTEM

	Actual 1971	Estimated 1971
Revenue	<u>\$ 4,501,614</u>	<u>\$ 4,299,200</u>
Expenditure		
Maintenance and Operation	\$ 1,545,488	\$ 1,532,608
Administration and General	229,231	221,349
Debenture interest	982,984	661,465
Depreciation	1,168,445	1,146,362
Taxes on revenue	359,054	343,936
	<u>\$ 4,285,202</u>	<u>\$ 3,905,720</u>
Net Earnings for the year	<u>\$ 216,412</u>	<u>\$ 393,480</u>
Appropriation of net earnings		
To reserve for rate stabilization	<u>\$ 216,412</u>	<u>\$ 393,480</u>

SUMMARY OF REVENUE AND EXPENDITURE 1971 - (continued)

GENERAL HOSPITAL

Revenue

Expenditure

Professional Care of Patients
 General Services
 Debt Charges

Deficit charged to the mill rate

	<u>Actual 1971</u>	<u>Estimated 1971</u>
	<u>\$ 15,211,620</u>	<u>\$ 15,260,94</u>
Professional Care of Patients	\$ 9,539,473	\$ 9,570,80
General Services	5,370,550	5,368,51
Debt Charges	921,627	921,62
	<u>\$ 15,831,650</u>	<u>\$ 15,860,94</u>
Deficit charged to the mill rate	<u>\$ 620,030</u>	<u>\$ 600,00</u>

CURRENT POSITION

The current position of the City has increased by \$493,492 during the year. A comparison of its current position at December 31, 1971 and 1970 is as follows:

	1971	1970
Current Assets		
Total Revenue Fund Assets	\$ 52,843,569	\$ 52,218,438
Deduct		
Reserve funds	\$ 7,645,603	\$ 13,117,038
Working capital advances - service funds	8,007,175	7,641,704
Library Board revenue fund surplus	62,420	59,897
	<hr/> \$ 15,715,198	<hr/> \$ 20,818,639
Total Current Assets	<hr/> <u>\$ 37,128,371</u>	<hr/> <u>\$ 31,399,799</u>
Current Liabilities		
Accounts Payable	\$ 11,092,893	\$ 7,959,044
Funded Debt Payments outstanding	103,234	119,216
Deferred Credits	2,210,092	2,417,579
Accrued Liability - Pension Fund	4,491,154	4,491,154
Due to Trust Funds	43,512	58,018
Due to Capital	3,555,908	—
Current Reserves (Unfunded)		
Hospital Department	84,905	63,434
Community Grants	25,872	16,320
Utilities - Consumers' Deposits	462,530	634,967
Transit survey	—	8,049
Future capital expenditures	293,065	1,406,078
Replacement of Equipment	3,978,249	3,932,475
Total Current Liabilities	<hr/> <u>\$ 26,341,414</u>	<hr/> <u>\$ 21,106,334</u>
Net Current Position		
Increase in Current Position	<hr/> <u>\$ 493,492</u>	<hr/> <u>\$ 10,293,465</u>

CURRENT POSITION - (Continued)

The factors accounting for the increase in the current position are tabulated hereunder:

Fund Increases provided by:

Surplus 1971	\$ 919,433	
Less: surplus 1970	<u>562,417</u>	\$ 357,016
Net credits to unfunded reserves :		
General		250,127
Local improvement levies - principal and interest		137,816
Uncollected taxes		110,284
Mewata stadium track		5,685
Electric system general reserve		26,034
Sewer service charge rate stabilization		216,412
Accidents and damages		4,000
		<u>\$ 1,107,374</u>

Fund decreases attributable to:

Charges to unfunded reserves :	\$ 608,941	
Snow removal	4,903	
Commutation of local improvement taxes	38	<u>613,882</u>
Child vandalism		

Increase in current position

\$ 493,492

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of mortgages, debentures and treasury bills is as follows:

Funded debt - January 1, 1971 \$ 150,639,156

Issued during the year

To Alberta Municipal Financing Corporation	\$ 20,397,000
To Central Mortgage and Housing Corporation	6,576,115
To Province of Alberta - Land Bank	3,196,287
To Atco (Western) Ltd.	139,863
To Canada Life Assurance	1,263,288
To Civic Funds	900,000
	<u>32,472,553</u>
	\$ 183,111,709

Redeemed during the year

Debentures and mortgages	\$ 11,701,658
Treasury bills	30,151
	<u>11,731,809</u>
	\$ 171,379,900

Funded Debt - December 31, 1971

Debentures and mortgages	\$ 171,189,465
Treasury bills	190,435
	<u>\$ 171,379,900</u>

CAPITAL FUNDS - (Continued)

Long term debt totalling \$40,110,410 were authorized during the year. Actual long term debt issued during the year is reconciled as follows:

Long term debt authorized in 1970 and prior	\$ 66,220,219
Add: Long term debt authorized in 1971	<u>40,110,410</u>
	106,330,629
Long Term Debt authorized but unissued at December 31, 1971	\$ 74,707,387
Less: Debenture authorization expired in 1971	<u>849,311</u>
	73,858,076
Long term debt issued during 1971	\$ 32,472,553

The Debentures and mortgages issued were for the following purposes:

General

Civic garage extensions	\$ 650,000
Police Dept. extensions	11,500
Storm Sewers	2,125,000
Park Improvements	2,477,900
Street Extensions and Improvements	5,010,700
Traffic	420,300
Local Improvements	1,314,300
Fire Station and Equipment	563,663
Land Acquisition - Stampede Board	400,000
Urban Renewal	96,000
Land Bank - Control Streets	3,196,287
Senior Citizens Home Sites, Convention Centre Site, Observation Home Ext.	<u>766,300</u>
	\$ 17,031,950

Hospital

Public Housing	\$ 397,000
Transit System Extensions	6,224,582
Electric System Extensions	2,285,688
Waterworks System Extension	2,800,000
Sanitary Sewers and Sewage Disposal	3,296,700
	436,633
	\$ 32,472,553

CAPITAL FUNDS - (Continued)

The final capital budget for 1971 as approved by City Council, amounted to \$125,491,548. A comparison of the actual capital expenditures with the budget is as follows:

	<u>Actual</u>	<u>Budget</u>
General		
Sewers	\$ 2,941,100	\$ 4,111,357
Streets	20,443,009	42,982,860
Special Projects		
Health	53,022	627,202
Traffic	13,759	8,351
Fire	468,065	497,891
Police	550,373	1,232,847
Library	134,669	546,448
Parks	2,780	2,159,966
Street Lighting and Underground Lighting	2,343,024	5,765,432
Sewer and Water Connections	186,878	327,200
Vehicles and Equipment	112,636	81,337
Off-Street Parking	321,979	466,864
Social Services	267,209	393,000
Stampede Board	4,882	582,128
Y.W.C.A.	400,000	400,000
Purchasing and Stores	355,729	360,000
Administrative Services - Print Shop	42,400	42,400
Miscellaneous	40,136	40,590
	491,526	949,258
Electric System		
Waterworks	5,420,383	7,053,200
Sanitary Sewers and Sewage Disposal	6,369,323	16,278,034
General Hospital	2,340,032	4,404,132
Land and Buildings	220,279	397,265
Equipment *	251,337	
Transit System		
Parks Service Fund	2,009,692	1,748,879
Engineers Service Fund	10,073	32,000
Civic Garage	129,082	300,000
Urban Renewal	1,074,169	3,218,702
Public Housing	1,329,890	6,038,729
	7,268,269	24,445,476
* No budget as Hospital equipment is re-imbursed by the Government of Alberta.	<u>\$ 55,595.705</u>	<u>\$ 125,491,548</u>

CAPITAL FUNDS - (Continued)

Funds for the capital expenditures were obtained as follows:

Unexpended Funds - January 1, 1971

Cash	\$ 19,136
Investments	15,556,769
Accounts Receivable	1,882,596
	<hr/>
	\$ 17,458,501
Deduct	
Reserves for Future Capital Expenditures	\$ 2,885,856
Contractors' Holdbacks	2,997,447
Due to Revenue and Reserve Funds	<u>2,951,729</u>
	<u>8,835,032</u>
	\$ 8,623,469
Proceeds of Sale of Debentures	26,429,071
Contributions from Revenue and Reserve Funds	15,955,505
Capital Donations	13,093,702
Increase in Construction Work in Progress	(170,156
Proceeds of Disposal of Fixed Assets	110,666
Advances pending debenture issue	1,381,173
Mortgage advances	4,847,849
	\$ 70,271,279

Unexpended Funds - December 31, 1971

Cash	\$ 4,100
Investments	9,351,958
Accounts Receivable	7,877,581
Due from Revenue and Reserve Funds	<u>3,555,908</u>
	\$ 20,789,547
Deduct	
Reserves for Future Capital Expenditures	\$ 2,891,218
Contractors' Holdbacks	<u>3,222,755</u>
	<u>6,113,973</u>
Capital Funds Expended	<u>\$ 55,595,705</u>

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves and library board reserves) amounted to \$7,642,351 at December 31, 1971 compared with \$13,113,950 a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:

	Balance 1970	Credits 1971	Charges 1971	Balance 1971
General Departments	\$ 6,329,748	\$ 1,091,258	\$ 2,242,502	\$ 5,178,504
Electric System	1,503,986	111,485	—	1,615,471
Waterworks	5,032,824	782,141	5,031,018	783,947
Transit System	231,811	108,145	318,108	21,848
General Hospital	15,581	71,103	44,103	42,581
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 13,113,950	\$ 2,164,132	\$ 7,635,731	\$ 7,642,351

Credits to the funded reserves in 1971 amounting to \$2,164,132 are analyzed hereunder:

General

Parking Lots and Meters Revenue	\$ 199,485
Arterial Street Lighting - contributions	81,435
Community Reserves - Developers' Contributions	340,640
Investment Income	405,710
Miscellaneous	63,988
	<hr/>
	\$ 1,091,258

Utilities and Hospital

Contributions from Waterworks Revenue	\$ 508,728
Proceeds of disposal of assets	3,945
Investment Income	397,147
Depreciation	92,862
Miscellaneous	70,192
	<hr/>
	\$ 1,072,874
	<hr/>
	\$ 2,164,132

RESERVE FUNDS - (Continued)

Charges to the funded reserves, amounting to \$7,635,731 represent the following expenditures:

General

General Hospital - Capital Expenditures	\$ 25,576
Public Housing - Capital Expenditures	31,656
General Departments - Capital Expenditures	889,386
Airport Debenture Payment	70,667
Damages	171,253
General Revenue	746,467
Parking Meters and Off-Street Parking	271,691
Miscellaneous	35,806
	<hr/>
	\$ 2,242,502

Utilities and Hospital

Waterworks - Capital Expenditures	\$ 5,031,018
Transit System - Capital Expenditures	318,108
Purchase of Hospital Equipment	<hr/> 44,103
	<hr/> 5,393,229
	<hr/> \$ 7,635,731

TOTAL CITY EXPENDITURES - (Capital and Current)

	1971	1970
General (including Hospital)	\$ 166,911,202	\$ 140,793,222
Electric System	25,225,687	24,332,418
Waterworks	10,427,740	6,133,928
Transit System	<hr/> 8,380,530	<hr/> 6,859,326
	<hr/> \$ 210,945,159	<hr/> \$ 178,118,894

The above summary of City Expenditures (Capital and Current) for 1971 shows an 18.43% increase over the corresponding expenditures for 1970 and reflects the continued growth of the City's operations.

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council
The City of Calgary

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1971, the accompanying balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of funds, continuity of reserves and investment in capital assets of its several funds (Statements 1 - 63) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary. We are not the auditors of the Calgary Downtown Parking Corporation and the assets, liabilities, revenue, and expenses are not included in these financial statements.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(8). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1971 and the results of its operations and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year, with the exception explained in Note 1 attached.

The comparative figures for 1970 are based upon financial statements which were reported on by other auditors.

Calgary, Alberta
April 19, 1972

Collins Haines Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1971

ASSETS	CAPITAL AND LOAN FUNDS		LIABILITIES
	1971	1970	
Land, buildings and equipment, less depreciation	\$ 371,956,805	\$ 301,664,369	Debenture debt Debentures for future lease payments Other long term debt Contractors' holdbacks Reserves for future capital expenditure Due to revenue and reserve funds Investment in capital assets (capital surplus)
Unamortized lease payments	1,343,094	—	\$ 169,786,315 1,403,521 8,841,521 3,222,755 2,891,218 — 186,144,960
Cash	4,100	19,136	9,075,340 2,997,447 2,885,856 2,951,729 167,926,126
Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1)	9,351,958	15,556,769	207,945,986
Accounts receivable General Due from other governments Central Mortgage and Housing Corporation	100,757 7,497,327 279,497	32,370 1,751,010 99,216	151,198,244
Due from revenue and reserve funds	3,555,908	—	
Shares of Alberta Municipal Financing Corporation	1,500	1,500	
	<u>\$ 394,090,946</u>	<u>\$ 319,124,370</u>	<u>\$ 394,090,946</u>
	REVENUE AND RESERVE FUNDS		
Cash	\$ 977,137	\$ 1,701,103	Accounts payable and accrued Current maturities of long term debt Contractors' holdbacks Debenture coupons payable Province of Alberta, treasury bills Long term liabilities Mortgage payable Note payable Agreement for sale Less current maturities
Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	19,761,866	17,032,651	\$ 10,820,943 176,030 — 21,582 81,652 126,940 — 145,010 271,950 176,030 95,920 3,555,908 2,210,092 43,512 4,491,154 7,645,603 14,712,145 8,007,175 51,861,716 981,853 Revenue surplus
Accounts receivable General Due from other governments Tax arrears	9,776,145 1,717,004 3,729,393	8,765,560 2,320,657 3,619,109 2,951,729 5,191,495 490,991 192,558 664,690 824,973 3,360,312 623,071 4,479,539	— 415,837 290,020 — 863,817 591,867 271,950 — 863,817 591,867 271,950 — 3,555,908 2,417,579 58,018 4,491,154 13,117,038 15,792,371 7,641,704 51,596,124 622,314
Due from capital and loan funds	4,782,133	—	
Inventories of materials and supplies at cost	389,783	490,991	
Work in progress	299,560	192,558	
Deferred charges and prepaid expense	620,030	664,690	
Property acquired for taxes	2,060,602	824,973	
Subdivision development in progress	3,591,986	3,360,312	
Property held for resale	658,391	623,071	
Property held for civic use	4,479,539	4,479,539	
Deferred charge Calgary Pension Fund			
	<u>\$ 52,843,569</u>	<u>\$ 52,218,438</u>	<u>\$ 52,843,569</u>
	TRUST FUNDS		
Cash	\$ 98,053	95,407	Liabilities to trusts
Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	2,465,663	2,125,540	\$ 2,607,228
Due from Province of Alberta	—	7,000	\$ 2,295,818
Due from revenue and reserve funds	43,512	58,018	
Mortgage receivable	—	9,853	
	<u>\$ 2,607,228</u>	<u>\$ 2,295,818</u>	<u>\$ 2,607,228</u>
	<u>\$ 449,541,743</u>	<u>\$ 373,638,626</u>	<u>\$ 449,541,743</u>

The accompanying notes are an integral part of these financial statements.

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

L. J. Currie

Collins Hanes Pringle & Co

**THE CITY OF CALGARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Note 1 ACCOUNTING POLICY

Effective January 1, 1971, the accounting policy was amended to record, as donated assets, the estimated costs, less accumulated depreciation, of additions to the waterworks and sanitary sewer systems supplied by private developers since January 1, 1957, as follows:

	Waterworks System	Sanitary Sewer System	Total
Estimated costs	\$ 15,831,393	\$ 11,201,200	\$ 27,032,593
Accumulated depreciation	2,227,352	2,186,055	4,413,407
Net addition to investment in capital assets	<u>\$ 13,604,041</u>	<u>\$ 9,015,145</u>	<u>\$ 22,619,186</u>

Additions to the waterworks and sanitary sewers systems subsequent to January 1, 1971, have been treated in a similar manner.

Note 2 OUTSTANDING COMMITMENTS

Commitments totalling \$12,953,687 representing uncompleted portions of contracts on major projects, are not reflected in the accompanying financial statements. City Council has also approved the purchase of various properties amounting to \$1,287,920 which were not included in the financial statements as the agreements had not been finalized.

Note 3 CONTINGENT LIABILITIES

Claims pending against The City of Calgary - \$947,275

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Security	Rate %	Due Date	Par Value	Amortized Value	Market Value
Temporary investment of capital funds					
General departments	4.30	27 January 1972	\$ 3,960,300	\$ 3,960,300	\$ 3,960,300
Investment dealers - term deposits	4.65	18 February 1972	235,700	235,700	235,700
Government of Canada	5.00	16 March 1972	50,200	50,200	50,200
Canadian National Railways	5.75	1 November 1979	50,000	50,000	50,000
Province of New Brunswick	5.00	15 May 1977	80,000	71,657	77,200
Province of Ontario	5.50	15 July 1989	2,000	1,983	1,595
City of Calgary	7.50	3 January 1973	10,000	9,995	10,150
City of Edmonton	4.25	15 May 1974	15,000	13,793	14,250
Municipality Metropolitan Toronto	5.00	1 June 1972-78	7,000	6,859	6,501
Alberta Government Telephones	3.75	1 December 1973	1,000	918	949
Alberta Municipal Financing Corporation	5.25	15 March 1983	8,000	6,463	6,720
Alberta Resources Railway	7.75	3 December 1973	100,000	101,063	103,250
Alberta Universities Commission	5.50	1 June 1984	2,000	1,993	1,710
Hydro Electric Power Commission of Ontario	7.75	1 March 1974	12,000	11,848	12,330
Quebec Hydro Electric Commission	7.50	2 December 1975	95,000	96,544	97,375
Shawinigan Water & Power Co.	8.25	1 October 1976	13,000	13,000	14,007
	4.25	1 October 1976	20,000	19,272	17,750
	5.50	15 October 1972	6,000	6,004	5,955
			4,668,700	4,659,092	4,667,442
Accrued interest					
				4,124	
			\$ 4,668,700	\$ 4,663,216	\$ 4,667,442

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971**

Schedule 1 (continued)

Security	Rate %	Due Date		Par Value	Amortized Value	Market Value
<i>Temporary investment of capital funds (continued)</i>						
Calgary General Hospital						
Investment dealers - term deposits	4.65	18 February	1972	\$ 67,300	\$ 67,300	\$ 67,300
Accrued interest	4.30	27 January	1972	201,300	201,300	201,300
Electric System						
Government of Canada savings bonds	5.75	1 November 1980		50,000	50,000	50,000
Accrued interest				479	479	479
Waterworks Department						
Investment dealers - term deposits	4.65	18 February	1972	344,800	344,800	344,800
Accrued interest	4.30	27 January	1972	2,115,200	2,115,200	2,115,200
Public Housing						
Investment dealers - term deposits	4.30	27 January	1972	493,200	493,200	493,200
Accrued interest	4.65	18 February	1972	1,413,950	1,413,950	1,413,950
Sewage Treatment	5.00	16 March	1972	3,450	3,450	3,450
<i>Temporary investment of capital funds and accrued interest</i>				<u>\$ 9,357,900</u>	<u>\$ 9,353,458</u>	<u>\$ 9,356,642</u>

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value	Market Value
Revenue and Reserve funds					
Reserves					
Investment dealers - term deposits					
Government of Canada	4.65	18 February 1972	\$ 1,047,000	\$ 1,047,000	\$ 1,047,000
Canadian National Railway	5.00	16 March 1972	2,908,700	2,908,700	2,908,700
Province of New Brunswick	5.25	16 March 1972	95,816	95,816	95,816
Province of Nova Scotia	5.75	1 November 1980	71,000	71,000	71,000
Province of Ontario	4.00	1 February 1981	25,000	20,847	- 21,000
Province of Prince Edward Island	5.50	15 July 1989	15,000	14,877	11,963
Province of Quebec	7.00	1 December 1972	12,000	11,986	11,880
Alberta Government Telephones	5.25	1 December 1982	6,000	5,410	5,250
Alberta Municipal Financing Corp.	5.25	1 December 1983	75,000	74,104	65,063
Alberta Resources Railway Corp.	5.50	15 August 1979	35,000	32,777	32,725
Alberta Universities Commission	5.50	1 May 1980	25,000	23,154	23,062
British Columbia Electric Co.	7.50	4 January 1973	47,000	47,000	47,705
Manitoba Telephone System	7.75	15 March 1975	50,000	48,242	51,000
Hydro Electric Power Commission Ontario	6.00	15 December 1979	200,000	199,928	182,500
Pacific Great Eastern Railway	7.50	1 December 1972	28,000	28,026	25,760
District of Burnaby, B.C.	5.25	1 August 1981	10,000	8,931	8,750
City of Halifax	8.00	1 November 1974	176,000	174,663	183,040
City of Montreal	6.50	15 July 1972	600,000	600,000	603,000
City of Port Arthur	8.50	31 July 1975	18,000	18,000	18,900
City of Winnipeg	7.50	2 December 1975	40,000	40,791	41,000
Municipality of Metropolitan Toronto	5.75	1 April 1977	29,000	27,573	27,695
City of Vancouver	8.00	15 September 1974	7,000	6,953	7,280
City of Calgary	4.50	1 March 1978	35,000	31,526	31,850
Downtown Parking Corp.	5.00	15 November 1976	35,000	32,881	33,162
	5.00	15 October 1978	20,000	18,368	18,374
	5.50	15 July 1980	10,000	9,298	9,350
	5.75	15 March 1973	77,000	76,646	77,246
	5.00	2 December 1982	21,000	18,211	17,220
	6.00	15 March 1974	18,000	17,929	17,505
	6.25	1 May 1982 - 1985	56,000	50,634	49,280
	7.50	15 December 1974 - 1975	94,000	94,000	94,000
	5.25	31 December 1972 - 1973	20,000	19,970	19,563
	5.00	1 December 1976 - 1977	23,000	20,875	20,786
	5.00	2 December 1976 - 1977	32,000	29,053	28,780
	5.00	2 December 1977	18,000	17,723	16,267
	5.25	1 October 1983	100,000	98,078	83,250
	5.25	15 March 1983	28,000	27,607	23,520
	5.50	15 June 1985	12,000	11,960	10,110
	6.00	1 March 1987	100,000	98,863	86,500
	5.50	1 December 1974	50,000	48,061	47,938
	3.50	1 July 1972	1,000	989	991
Accrued interest			5	5	5
			6,270,521	6,228,455	6,175,786
				37,079	
			\$ 6,270,521	\$ 6,265,534	\$ 6,175,786

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value	Market Value
Revenue and Reserve funds (continued)					
General Departments					
Investment dealers - term deposits					
	4.85	7 January 1972	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
	4.22	4 January 1972	800,000	800,000	800,000
	4.65	10 January 1972	1,800,000	1,800,000	1,800,000
	4.65	18 February 1972	900	900	900
	4.376	10 January 1972	500,000	500,000	500,000
	4.35	17 January 1972	2,000,000	2,000,000	2,000,000
	4.35	20 January 1972	1,200,000	1,200,000	1,200,000
	4.376	21 January 1972	800,000	800,000	800,000
	3.00	4 January 1972	2,500,000	2,500,000	2,500,000
Alberta Gas Trunk		Class B Common Share	5	5	5
Accrued interest			10,600,905	10,600,905	10,600,905
			6,290		
			<u>\$ 10,600,905</u>	<u>\$ 10,607,195</u>	<u>\$ 10,600,905</u>
Electric System					
Investment dealers - term deposits					
	4.65	18 February 1972	112,550	112,550	112,550
	5.00	16 March 1972	3,850	3,850	3,850
Province of Ontario					
Alberta Resources Railway Corp.					
Hydro Electric Power Commission of Ontario					
	5.625	1 May 1972	100,000	99,550	100,000
	7.75	1 March 1974	1,000,000	1,000,000	1,027,500
	6.00	5 July 1972	150,000	149,278	151,500
	5.00	15 November 1976	100,000	92,408	94,750
	5.00	1 April 1977	100,000	91,450	93,000
	5.50	15 May 1972-1979	30,000	25,251	27,450
	5.50	15 June 1985	6,000	5,980	5,055
	3.75	1 July 1972	1,000	991	992
City of Kitchener			1,603,400	1,581,308	1,616,647
Municipality of Metropolitan Toronto				34,138	
City of Calgary			<u>\$ 1,603,400</u>	<u>1,615,446</u>	<u>\$ 1,616,647</u>
Accrued interest					

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971**

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value	Market Value
Revenue and Reserve funds (continued)					
Waterworks department					
Government of Canada	7.00 5.75	1 April 1 November 1980	\$ 950,000 50,000	\$ 947,032 50,000	\$ 980,875 50,000
Accrued interest					
			1,000,000	997,032 17,103	1,030,875
			\$ 1,000,000	\$ 1,014,135	\$ 1,030,875
Transit System					
Investment dealers - term deposits	4.65 5.00 5.75	18 February 1972 16 March 1972 1 November 1980	189,200 3,400 50,000	189,200 3,400 50,000	189,200 3,400 50,000
Government of Canada S.B.					
Accrued interest					
			242,600	242,600 504	242,600
			\$ 242,600	\$ 243,104	\$ 242,600
Calgary General Hospital					
Investment dealers - term deposits	5.00	16 March 1972	16,450	16,450 2	16,450
Accrued interest					
			\$ 16,450	\$ 16,452	\$ 16,450
Total revenue and reserve funds and accrued interest			\$ 19,733,876	\$ 19,761,866	\$ 19,683,263

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971

Schedule 1 (continued)

Security	Rate %	Due Date	Par Value	Amortized Value	Market Value
funds					
Chartered bank letters of credit					
Chartered bank deposit receipts					
Investment dealers - term deposits					
Government of Canada					
Province of New Brunswick					
Province of Newfoundland					
City of Edmonton					
City of Calgary					
Municipality of Metropolitan Toronto					
Alberta Gas Trunk Line Ltd.					
Alberta Municipal Financing Corporation					
British Columbia Hydro					
Manitoba Hydro Electric Board					
Hydro Electric Power Commission of Ontario					
Accrued interest			2,514,369	2,419,754	2,440,522
trust funds and accrued interest				45,909	
all funds			\$ 2,514,369	\$ 2,465,663	\$ 2,440,522
			\$ 31,606,145	\$ 31,580,987	\$ 31,480,427

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED LONG TERM DEBT
AS AT DECEMBER 31, 1971**

<u>Rate of Interest</u>		<u>Amount of Debt Unmatured</u>	<u>Annual Interest Extended</u>
0 %	\$ 1,484,802	\$ —	—
2 %	30,154	603	2,856
2 5/8 %	108,783	89,005	89,005
3 1/4 %	2,738,603	89,005	89,005
3 1/2 %	10,804,993	378,175	378,175
3 3/4 %	863,605	32,385	32,385
4 %	200,000	8,000	8,000
4 3/4 %	3,269,281	155,291	155,291
5 %	2,202,350	110,117	110,117
5 1/8 %	91,977	4,714	4,714
5 1/4 %	256,892	13,487	13,487
5 3/8 %	938,007	50,418	50,418
5 5/8 %	5,639,081	317,198	317,198
5 3/4 %	40,019,057	2,301,096	2,301,096
5 7/8 %	591,599	34,756	34,756
6 %	13,567,354	814,041	814,041
6 3/8 %	160,483	10,231	10,231
6 7/8 %	855,172	58,793	58,793
7 %	430,216	30,115	30,115
7 1/2 %	24,671,151	1,850,336	1,850,336
7 3/4 %	24,303,037	1,883,485	1,883,485
7 7/8 %	4,946,561	389,541	389,541
8 %	8,843,212	707,456	707,456
8 1/4 %	1,190,577	98,221	98,221
8 1/2 %	23,172,953	1,969,702	1,969,702
Total	\$ 171,379,900	\$ 11,310,021	\$ 11,310,021

Average rate of interest payable on unmatured debenture debt - 6.599%.

**ANALYSIS OF LONG TERM DEBT
AS AT DECEMBER 31, 1971**

Long Term Debt Classification

	Serial Debenture
General Fixed Assets:	
General (including Storm Sewers) & Urban Renewal	\$ 88,762,640
Local Improvements	<u>19,070,228</u>
	\$ 107,832,868
Service Funds:	
Parks- Greenhouses and Nurseries	60,265
Civic Garage	<u>727,078</u>
	787,343
Special Activities:	
Airport	550,355
Parking Lots	208,535
Hospitals	8,471,268
Library	211,294
Public Housing	<u>9,283,956</u>
	18,725,408
Utilities:	
Waterworks (including Treasury Bills)	9,479,547
Electric System	20,611,206
Transit System	4,750,847
Sanitary Sewers and Sewage Disposal Plant (including Treasury Bills)	<u>9,192,681</u>
	44,034,281
Grand Total Long Term Debt	<u><u>\$ 171,379,900</u></u>

**FUTURE LONG TERM DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1971**

	Serial Debentures	
	Principal	Interest
General:-		
1972	\$ 8,835,203	\$ 7,166,760
1973	8,733,613	6,637,168
1974	8,826,351	6,105,481
1975	8,811,244	5,562,658
1976	8,467,594	5,013,787
1977 to Maturity	<u>64,158,862</u>	<u>26,517,695</u>
 Total	 <u>\$ 107,832,867</u>	 <u>\$ 57,003,549</u>
Service Funds:-		
1972	\$ 59,904	\$ 60,509
1973	62,019	55,982
1974	64,833	51,249
1975	69,819	46,262
1976	74,653	40,891
1977 to Maturity	<u>456,115</u>	<u>111,645</u>
 Total	 <u>\$ 787,343</u>	 <u>\$ 366,538</u>
Special Activities:-		
1972	\$ 591,740	\$ 1,293,369
1973	617,861	1,263,498
1974	645,528	1,232,081
1975	674,840	1,199,018
1976	697,580	1,164,204
1977 to Maturity	<u>15,497,859</u>	<u>23,224,030</u>
 Total	 <u>\$ 18,725,408</u>	 <u>\$ 29,376,200</u>
Public Utilities:-		
1972	\$ 3,072,342	\$ 2,789,051
1973	3,198,234	2,618,954
1974	3,338,242	2,438,284
1975	3,403,920	2,248,624
1976	3,458,438	2,052,414
1977 to Maturity	<u>27,563,105</u>	<u>12,014,586</u>
 Total	 <u>\$ 44,034,281</u>	 <u>\$ 24,161,913</u>

FUTURE LONG TERM DEBT CHARGES BY YEARS (CONTINUED)
AS AT DECEMBER 31, 1971

Serial Debentures
Principal Interest

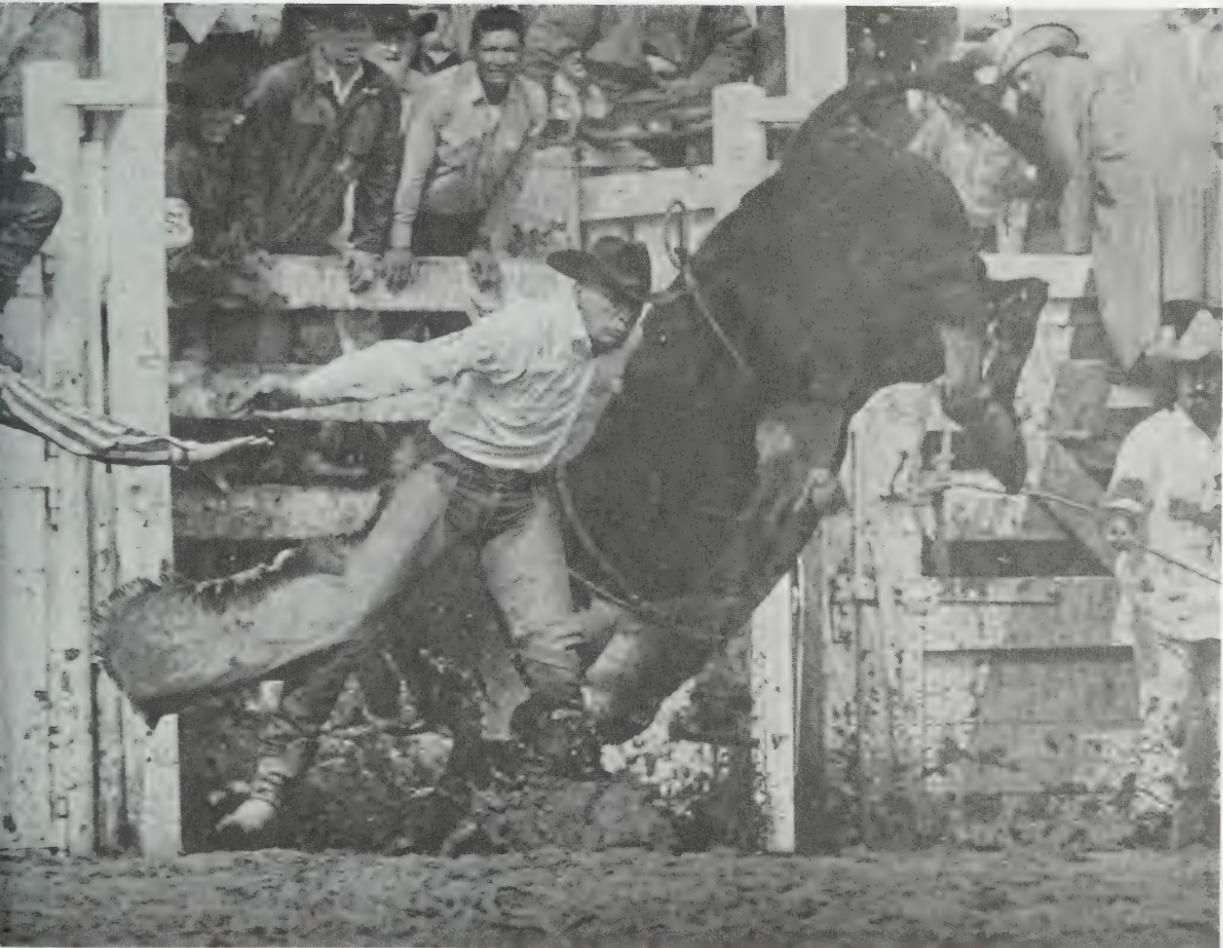
Totals:-

1972	\$ 12,559,189	\$ 11,309,689
1973	12,611,727	10,575,602
1974	12,874,954	9,827,095
1975	12,959,823	9,056,562
1976	12,698,265	8,271,296
1977 to Maturity	<u>107,675,942</u>	<u>61,867,956</u>
 GRAND TOTAL	 <u>\$ 171,379,900</u>	 <u>\$ 110,908,200</u>

ANALYSIS OF LOCAL IMPROVEMENT LONG TERM DEBT
AS AT DECEMBER 31, 1971

Included in General:-

	City Share	Property Share	Total
Sewers	\$ 710,291	\$ 952,459	\$ 1,662,750
Sidewalk, curb and gutter	897,559	2,313,186	3,210,745
Paving and Crown Surfacing	820,126	8,032,573	8,852,699
Grading and Gravelling	31,529	115,045	146,574
Sewer and water connection	889,348	1,126,497	2,015,845
Street Lighting	336,997	2,287,891	2,624,888
Underground wiring	14,675	2,851	17,526
Pedestrian Mall	291,115	248,086	539,201
Total	\$ 3,991,640	\$ 15,078,588	\$ 19,070,228



CALGARY STAMPEDE

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1971**

CAPITAL AND LOAN FUND

	ASSETS	1971	1970 (Restated)	LIABILITIES	1971	1970 (Restated)
Land, buildings and equipment	\$ 205,006,156	\$ 178,599,986		Debenture debt	\$ 107,183,684	\$ 99,373,485
Construction work in progress	144,458	611,410		Debentures for future lease payments	139,863	—
	<hr/>	<hr/>		Accounts payable		
Unamortized future lease payments	205,150,614	179,211,396		Contractors' holdbacks	1,490,959	1,577,141
Cash	79,806	—		Due to other funds		
	3,908	8,908		Revenue and reserve fund	1,427,588	2,359,793
Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1)	4,661,716	12,497,966		Parks service fund	21,817	
Accounts receivable				Urban renewal	313,688	476,981
General	100,757	32,370		Civic Garage service fund	609,474	50,000
Province of Alberta	7,497,327	1,751,010		Public housing	—	
Central Mortgage and Housing Corporation	—	99,216		Reserve funds		
Due from other funds				Victoria Park buildings	168,040	158,471
Public housing	1,388,688	—		Contractors' deposits for future works	2,366,512	2,358,819
Parks service fund	—	110			<hr/>	<hr/>
Other assets				Investment in capital assets	113,721,625	107,782,252
Shares of Alberta Municipal Financing Corporation	1,500	1,500			105,162,691	85,820,224
	<hr/>	<hr/>			<hr/>	<hr/>
	\$ 218,884,316	\$ 193,602,476			\$ 218,884,316	\$ 193,602,476

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1971**

Statement 2 (continued)

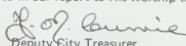
ASSETS	REVENUE AND RESERVE FUND		LIABILITIES	1970 (Restated)
	1971	1970 (Restated)		
ash	\$ 747,243	\$ 1,511,178	Accounts payable and accrued	
vestments at cost plus amortization			Salaries and wages	\$ 1,006,398 \$ 710,319
of purchase discount and accrued interest (Schedule 1)	10,607,195	2,555,642	Other	4,134,402 3,292,437
	<u>11,354,438</u>	<u>4,066,820</u>		<u>5,140,800</u> <u>4,002,756</u>
counts receivable			Debenture coupons payable	21,582 23,956
General	3,737,680	3,662,972		
Province of Alberta	982,439	879,190		
	<u>4,720,119</u>	<u>4,542,162</u>		
xes receivable			Other long-term debt	
General	3,436,587	3,287,009	Province of Alberta, treasury bills	81,652 95,260
Business	292,806	332,100	Calgary Pension Fund accrued liability	4,479,539 4,479,539
	<u>3,729,393</u>	<u>3,619,109</u>		
ue from other funds			Due to other funds	
Capital and loan fund	1,427,588	2,359,793	Sanitary sewer system capital and loan fund	353,194 365,276
Electric System	—	1,072,273	Sanitary sewer system revenue and reserve fund	451,665 198,142
Waterworks department	—	1,026,834	Engineer's service fund	171,349 214,846
Public housing	1,669,624	—	Civic Garage service fund	1,948,705 1,915,386
Transit system	—	146,366	Real estate management fund	— 754,933
Calgary General Hospital	—	248,062	Calgary General Hospital	1,062,364 —
Reserve funds	1,105,161	1,063,559	Urban renewal	944,003 —
Real estate management fund	745,643	—	Trust funds	43,512 58,018
Parks service fund	47,455	62,330	Electric system	1,424,157 —
Urban renewal	—	503,013	Waterworks department	2,529,688 —
	<u>4,995,471</u>	<u>6,482,230</u>	Transit system	568,504 —
				<u>9,497,141</u> <u>3,506,601</u>
ntories of materials and supplies, at cost			Deferred credits	
ther assets	909,519	1,032,004	Prepaid taxes	436,054 404,329
Work in progress	148,692	211,656	Deferred credits to revenue	622,252 543,481
Prepaid expenses	47,080	52,335		<u>1,058,306</u> <u>947,810</u>
Deferred charges to revenue	173,144	58,847	Reserves, unfunded	<u>9,358,942</u> <u>10,926,163</u>
Deferred charge Calgary Pension Fund	4,479,539	4,479,539	Revenue fund surplus	919,433 <u>562,417</u>
	<u>4,848,455</u>	<u>4,802,177</u>		
	<u>\$ 30,557,395</u>	<u>\$ 24,544,502</u>		<u>\$ 30,557,395</u> <u>\$ 24,544,502</u>
	<u>\$ 249,441,711</u>	<u>\$ 223,357,502</u>		<u>\$ 249,441,711</u> <u>\$ 223,357,502</u>

te: Effective January 1, 1971 the General Service Fund became a part of the General Departments Revenue and Reserve Fund. The 1970 comparative figures have been restated to include the assets, liabilities and revenue and expenditure of the General Service Fund.

Effective January 1, 1971, the Public Housing was established as a separate fund. Thus the General Departments funds have been restated for 1970 by transferring the assets and liabilities to the Public Housing statements 58 and 59.

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972


D. J. Currie
Deputy City Treasurer


Collins, Haines, Pringle & Co.
Chartered Accountants

THE CITY OF CALGARY
GENERAL DEPARTMENTS CAPITAL AND LOAN FUND
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 3

	Contractors' Deposits for Future Works	Victoria Park Buildings
Balance, January 1, 1971	<u>\$ 2,358,819</u>	<u>\$ 158,470</u>
Investment income	31,471	9,585
Developers' payments	<u>1,220,636</u>	<u>—</u>
	<u>1,252,107</u>	<u>9,585</u>
Expenditure	—	15
Contribution to capital		
General departments	526,114	
Waterworks	718,300	
	<u>7,693</u>	<u>9,570</u>
Increase in reserve		
Balance December 31, 1971	<u>\$ 2,366,512</u>	<u>\$ 168,040</u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUND
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971**

	<u>Balance December 31, 1970</u>	<u>Contribution From Revenue and Other Funds</u>	<u>Repayment Treasury Bills</u>	<u>Contribution to Capital and Loan Fund</u>	<u>Contribution to Revenue</u>	<u>Expenditure</u>	<u>Transfer to Other Funds</u>	<u>Balance December 31, 1971</u>
General reserve	\$ 411,372	\$ 268,600	\$ 13,608				\$ (32,081)	\$ 661,499
Community grants	16,320	25,000				\$ (15,448)		25,872
Equipment - ambulance equipment	—	30,697						30,697
Equipment of heavy equipment	1,855,799	315,784		\$ (90,012)			(214,204)	1,867,367
Equipment removal	761,452				\$ (608,941)			152,511
Equipment - parks equipment	288,731	69,829						358,560
Improvement levies								
Principal and interest	1,816,152	497,041			(359,225)			1,953,968
Retention of local improvement taxes	470,924	106,018			(110,921)			466,021
Grandism	1,000							1,000
Grandism	38						(38)	—
Selected taxes	3,619,109	110,284						3,729,393
Stadium track	10,588	5,685						16,273
Capital expenditures	1,406,078	48,923		(1,359,220)				95,781
	<u>\$ 10,657,563</u>	<u>\$ 1,477,861</u>	<u>\$ 13,608</u>	<u>\$ (1,449,232)</u>	<u>\$ (1,079,087)</u>	<u>\$ (15,448)</u>	<u>\$ (246,323)</u>	<u>\$ 9,358,942</u>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Balance, January 1, 1971	\$ 85,766,074
Add: General Service fund capital surplus	65,050
Deduct: Public Housing	(10,900)
Restated balance	85,820,224
Debentures redeemed during year	5,832,308
Revenue and reserve fund contributions	2,868,186
Capital donations	10,733,331
Proceeds from disposal of assets	34,250
Assets transferred from general service fund	8,478
Assets transferred from parks service fund	2,200
	105,298,977
Less:	
Grant to Y.W.C.A.	\$ 100,000
Book value of disposed assets	36,286

Balance, December 31, 1971	\$ 105,162,691

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 6

	1971	1970
Balance of surplus at beginning of year	\$ 562,417	\$ 1,659,239
Surplus included in statement of revenue and expenditure	562,417	1,659,239
	<hr/>	<hr/>
Adjustments affecting prior years		
Revenue		
Employees group life merit refund	—	54,486
Housing authority	—	6,982
Urban renewal	—	17,979
Federal grant in lieu of taxes 1969 and 1970	64,761	—
Transit theft claim	13,500	—
Recovery re gas rate hearings	11,327	—
Sales tax	12,149	—
Atco industries rental	(53,547)	—
	<hr/>	<hr/>
Expenditure	48,190	79,447
Adjustment social service department	—	(1,148)
Adjustment engineer's department	11,178	—
1970 overhead adjustment	40,493	—
1970 audit fees	11,532	—
	<hr/>	<hr/>
	63,203	(1,148)
	(15,013)	80,595
	<hr/>	<hr/>
Surplus for the year from revenue and expenditure statement	1,050,415	594,543
	<hr/>	<hr/>
Appropriations	1,035,402	675,138
Reserve for uncollected taxes	(110,284)	(102,133)
Reserve for Mewata stadium track	(5,685)	(10,588)
	<hr/>	<hr/>
	(115,969)	(112,721)
	<hr/>	<hr/>
Balance of surplus at end of year	\$ 919,433	\$ 562,417
	<hr/>	<hr/>

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS	APPLICATION OF FUNDS
Unexpended funds, January 1, 1971	\$ 29,173,175
Cash	\$ 8,908
Investments	12,497,966
Accounts receivable	1,882,596
Due from parks service fund	110
	<u>14,389,580</u>
Less:	
Due to revenue and reserve fund	\$ 2,359,793
Due to urban renewal	476,981
Due to civic garage service fund	50,000
Contractors' holdbacks	<u>1,577,141</u>
	<u>4,463,915</u>
	9,925,665
Funds provided by sale of debentures	
Local improvements	1,314,300
General	<u>14,939,650</u>
	16,253,950
Contributions by revenue and reserve funds	
Reserve funds	589,385
Reserves unfunded	1,203,370
Revenue	<u>639,329</u>
	2,432,084
Contributions from capital reserves	526,114
Proceeds from disposal of fixed assets	34,250
Capital donations	
Province of Alberta	9,625,851
Government of Canada	484,957
Other	<u>622,523</u>
	10,733,331
Contractors' deposits	1,220,636
Decrease in construction work in progress	466,952
Investment income on reserve funds	41,040
Interest on temporary investments	362,864
	<u>\$ 41,996,886</u>

UNEXPENDED FUNDS

Debenture funds	\$ 6,730,647
Reserve funds contributed to capital and loan fund	668,129
Capital reserves	<u>2,534,552</u>
	9,933,328
Work in progress, funds not yet provided	144,458
	<u>\$ 9,788,870</u>

EXPENDITURES FOR GENERAL FIXED ASSETS

1971

	<u>Land</u>	<u>Buildings</u>	<u>Engineering Structures</u>	<u>Machinery & Equipment</u>	<u>Total</u>
General Government	\$ —	\$ 35,306	\$ 8,015	\$ 32,121	\$ 75,442
Protection to Persons and Property	—	366,268	682,035	288,491	1,336,794
Public Works	4,705,601	74,040	18,831,618	394,226	24,005,485
Sanitation and Waste Removal	—	—	112,636	—	112,636
Health	—	13,759	—	—	13,759
Social Welfare	—	4,882	—	—	4,882
Recreation Services	—	562,496	459,124	88,033	1,109,653
Community Services	747,177	16,245	788,354	173,925	1,725,701
Miscellaneous :-					
Y.W.C.A.	215,730	140,000	—	—	355,730
8th Ave. Mall	—	—	31,119	—	31,119
Senior Citizens Homes	—	387,193	—	—	387,193
Heliport	—	—	14,782	—	14,782
Total	<u>\$ 5,668,508</u>	<u>\$ 1,600,189</u>	<u>\$ 20,927,683</u>	<u>\$ 976,796</u>	<u>\$ 29,173,176</u>

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1971

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
General Government :-					
Civic Offices	\$ 34,882	\$ 3,736,950	\$ 8,015	\$ 42,411	\$ 3,822,258
Protection to Persons and Property :-					
Fire Department	—	2,209,364	36,636	1,279,371	3,525,371
Police Department and Court Houses	267,600	1,912,569	—	18,011	2,198,180
Street Lighting	—	—	2,579,051	—	2,579,051
Traffic Control	—	1,054	3,152,326	—	3,153,380
Public Works :-					
Workshops, Yards, etc.	901,082	2,225,379	130,690	5,007,623	8,264,774
Bridges	242,620	—	10,513,091	—	10,755,711
Drains and Ditches	73,356	—	39,976,399	—	40,049,755
Hill slides	16,701	—	1,351,362	—	1,368,063
Sidewalks	—	—	2,792,417	—	2,792,417
Streets, Road and Lanes	16,694,524	—	63,854,075	—	80,548,599
Subways	—	—	1,950,952	—	1,950,952
Overpasses			10,187,044		10,187,044
Parking Meters or Off-Street Parking	1,843,810	696,421	—	183,504	2,723,735
Waterways, etc.	81,216	—	610,254	—	691,470
Sanitation and Waste Removal :-					
Garbage and Waste Collection and Disposal	—	705,032	—	—	705,032
Sewers	—	—	4,504,002	—	4,504,002
Health :-					
Clinics	—	342,120	—	—	342,120
Laboratories	—	—	—	2,238	2,238
Social Welfare :-					
Children's Aid Shelter	—	505,438	—	—	505,438
Day Care Centre	—	249,407	—	—	249,407
Carried Forward	20,155,791	12,583,734	141,646,314	6,533,158	180,918,997

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1971

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total
Recreation Services :-					
Amusement Parks and Playgrounds	\$ 6,000	\$ 1,068,443	\$ 2,610,582	\$ 167,635	\$ 3,852,660
Golf Courses	38,731	184,198	766,787	—	989,716
Skating Rinks	—	2,218,062	72,993	15,044	2,306,099
Swimming Pools	—	2,223,362	75,092	519	2,298,973
Community Services :-					
Parks	1,295,800	2,485,391	6,755,431	1,028,901	11,565,523
Zoo	—	35,100	89,551	—	124,651
Libraries	—	333,026	—	—	333,026
Exhibitions and Fairs	1,200,000	—	—	—	1,200,000
Miscellaneous :-					
Capital Contributions	—	77,761	—	—	77,761
Y.W.C.A.	215,729	140,000	—	—	355,729
Miscellaneous	129,146	—	—	—	129,146
8th Ave. Mall	—	—	531,705	—	531,705
Senior Citizens - Homes	—	387,194	—	—	387,194
Heliport	—	—	14,782	—	14,782
	<u>\$ 23,041,197</u>	<u>\$ 21,736,271</u>	<u>\$ 152,563,237</u>	<u>\$ 7,745,257</u>	<u>\$ 205,085,962</u>

THE CITY OF CALGARY
TAXES RECEIVABLE AS AT DECEMBER 31, 1971

	Current Year's Levy 1971	Prior Years' Arrears 1970 and Prior	Total
Balance January 1, 1971 (including penalties and interest)	\$ —	\$ 3,619,109	\$ 3,619,109
Current year's levy	73,024,542	—	73,024,542
Penalties and interest added	<u>226,092</u>	<u>160,196</u>	<u>386,288</u>
	<u>\$ 73,250,634</u>	<u>\$ 3,779,305</u>	<u>\$ 77,029,939</u>
 Tax collections			
Cash	\$ 69,642,090	\$ 2,780,812	\$ 72,422,902
Discounts allowed	<u>325,066</u>	<u>—</u>	<u>325,066</u>
	<u>\$ 69,967,156</u>	<u>\$ 2,780,812</u>	<u>\$ 72,747,978</u>
 Transferred to tax sale account			
	<u>\$ 15,570</u>	<u>\$ 52,047</u>	<u>\$ 67,617</u>
	<u>304,161</u>	<u>180,800</u>	<u>484,961</u>
 Cancellations			
	<u>\$ 319,731</u>	<u>\$ 232,847</u>	<u>\$ 552,578</u>
 Balance December 31, 1971 per general balance sheet	<u><u>\$ 2,963,747</u></u>	<u><u>\$ 765,646</u></u>	<u><u>\$ 3,729,393</u></u>

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1971

	Net Requirements Exclusive of Debenture debt Charges	Net Requirements for Debenture debt Charges	Total Levy
Taxes levied for:			
1) Municipal purposes	\$ 20,874,741	\$ 10,864,516	\$ 31,739,257
2) School purposes			
a) Public schools	10,952,631	—	10,952,631
b) Separate schools	1,717,750	—	1,717,750
c) School foundation program	24,793,143	—	24,793,143
3) Direct charges for debentures			
Local improvements (owner's share)	—	3,071,984	3,071,984
	<hr/>	<hr/>	<hr/>
	\$ 58,338,265	\$ 13,936,500	\$ 72,274,765
Charges placed on tax roll for collection:			
1) Water frontage			\$ 594,265
2) Road oiling			45,050
3) Areas and canopies			5,876
4) Sundry debtors			57,004
5) Tax recovery costs			2,320
6) Special levies			43,426
7) Sheriff's charges			1,836
			<hr/>
			\$ 749,777
Total taxation revenue and charges in respect of current year			
			<hr/>
			\$ 73,024,542
Prior year's assets added to current roll:			
1) Arrears of property taxes			\$ 3,287,009
2) Arrears of business taxes			332,100
			<hr/>
			\$ 3,619,109
Total face amount of tax roll			
			<hr/>
			\$ 76,643,651

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

EXPENDITURE	1971		1970		REVENUE
		(Restated)		(Restated)	
Administration and general			Taxation		
Assessor	\$ 527,034	\$ 460,945	Property		\$ 61,079,658
Audit	38,092	44,440	Local improvements		3,292,486
Administrative services	467,915	433,968	Business		7,442,452
City Clerk	275,075	168,794	Downtown Parking Corporation		98,136
Building maintenance	455,957	350,324	Canadian Pacific Railway		428,865
Commissioners	316,437	295,945	Urban Renewal properties		21,818
Finance	1,528,939	1,375,129	Public housing		222,067
License	156,992	122,715			72,585,482
Personnel	379,628	324,466			62,487
Solicitor	246,030	242,629			
Planning	947,862	878,490	Rents and franchises		
Purchasing	1,037,611	1,030,811	Canadian Western Natural Gas Co. Ltd.		1,573,870
General finance	661,279	374,400	Rentals		485,068
General overhead	1,113,279	812,156			2,058,938
Internal Audit	113,435	80,997			1,741
	<u>7,214,878</u>	<u>5,952,090</u>			
Protection to persons and property			General		
Ambulance	585,834		Fees, licenses, permits and miscellaneous		2,268,980
Building inspection	445,397	399,047	Fines		1,767,986
Civil defence	7,087	4,874	Tax penalties		361,893
Fire	7,178,299	6,253,683	Ambulance fees		262,775
Police	8,569,353	7,368,430	Administration credits all funds		4,062,639
Pound and scales	95,857	71,975	Investment income		872,697
Street lighting	1,210,971	1,138,029			9,596,970
Traffic control	958,990	804,712			6,485
Weed control	150,682	173,008	Recreation and community services		
	<u>19,202,470</u>	<u>16,213,758</u>	Recreation services		540,292
Public works			Community services		455,617
Engineer's administration	2,457,089	2,240,279			995,909
Street maintenance	1,809,698	1,688,672			
Snow removal	1,074,500	1,266,719	Government grants		
Plant and equipment maintenance	222,353	202,517	Government of Alberta		
	<u>5,563,640</u>	<u>5,398,187</u>	Parks - horticultural		4,000
Sanitation and waste removal			Grant-in-aid		7,606,662
Garbage collection	3,104,610	3,029,304	In lieu of taxes		1,352,322
Sewer maintenance	482,766	403,990	Road maintenance		26,930
Cleaning streets	717,555	705,288			21
	<u>4,304,931</u>	<u>4,138,592</u>			8,989,914
			Government of Canada		824,210
			In lieu of taxes		9,814,124
					9,311
			Service fund contributions		
			Real estate management fund		5,699
			Civic garage		972
			Parks		1,704
			Engineer's		235,709
					244,084
					4

continued

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 8 (continued)

EXPENDITURE			REVENUE		
	1971	1970 (Restated)		1971	1970 (Restated)
Public Health	\$ 437,315	\$ 362,172	Utilities		
School medical and dental	617,908	533,165	Electric system	\$ 3,292,525	\$ 2,785,000
Hospital charge to mill rate	620,030	388,872	Contributions	2,244,447	2,048,468
Calgary Auxiliary Hospital District No. 7 requisition	201,150	44,231	Taxation of revenue		
Metro Calgary and Rural General Hospital District No. 93 requisition	1,031,994	545,225	Sanitary Sewer System		
Metropolitan Calgary Foundation requisition	65,039	26,496	Taxation of revenue	359,054	229,569
	<u>2,973,436</u>	<u>1,900,161</u>	Waterworks		
services			Contribution	1,996,525	1,353,000
Social assistance	1,425,976	1,058,894	Taxation of revenue	684,582	605,532
Sundry grants	246,228	188,107	Total utilities contributions	<u>6,577,133</u>	<u>7,021,569</u>
	<u>1,672,204</u>	<u>1,247,001</u>	Contribution from reserve for snow removal	<u>275,300</u>	<u></u>
tion			Surplus from prior year	<u>562,417</u>	<u>1,657,078</u>
ation and community services					
Parks	6,921,654	6,073,364			
Library	1,526,545	1,409,978			
	<u>8,448,199</u>	<u>7,483,342</u>			
charges					
General interest and principal	13,922,891	11,951,607			
Treasury bill interest and principal	13,609	13,609			
	<u>13,936,500</u>	<u>11,965,216</u>			
lanous departments					
Industrial development	155,881	126,402			
es deficits					
Transit system	2,102,167	1,348,012			
Public housing	50,527	75,920			
	<u>2,152,694</u>	<u>1,423,932</u>			
bursements to capital and loan funds					
	571,285	1,051,044			
	103,659,642	91,046,291			
es for year	1,050,415	594,543			
	<u>\$ 104,710,057</u>	<u>\$ 91,640,834</u>			
				<u>\$ 104,710,057</u>	<u>\$ 91,640,834</u>

ONE OF CALGARY'S
MODERN BUILDINGS



**THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971**

	CAPITAL AND LOAN FUND		LIABILITIES	
	1971	1970	1971	1970
Land, buildings, equipment and distribution system				
Less accumulated depreciation	\$ 66,366,743	\$ 61,590,477	Debenture debt	\$ 20,611,206
	19,961,854	17,896,044	Contractors' holdbacks	3,874
	<u>46,404,889</u>	<u>43,694,433</u>	Due to revenue and reserve fund	—
Cash	28	41		
Temporary investment of capital funds, at cost plus accrued interest (Schedule 1)	50,479	1,847,115	Investment in capital assets	28,115,885
Due from revenue and reserve fund	<u>2,275,569</u>	<u>—</u>		<u>26,078,811</u>
	<u>\$ 48,730,965</u>	<u>\$ 45,541,589</u>		<u>\$ 48,730,965</u>
	REVENUE AND RESERVE FUND			
Cash	\$ 180	\$ 174	Accounts payable and accrued	
Investments, at cost plus amortization of purchase discount and accrued interest (Schedule 1)	1,615,446	1,503,917	Power	\$ 1,263,985
Accounts receivable			Salaries and wages	165,578
Consumers	2,220,555	2,034,781	Other	181,203
Others	607,136	301,574	Due to other funds	
Due from capital and loan fund	—	373,281	Capital and loan fund	2,275,569
Due from general departments revenue and reserve fund	1,424,157	—	General departments revenue and reserve fund	—
Inventory of materials and supplies, at cost	1,987,770	2,392,843	Reserve fund	
Work in progress	170,245	166,837	Replacement of plant	1,615,471
Prepaid expense	9,781	16,109	Reserves	
	<u>\$ 8,035,270</u>	<u>\$ 6,789,516</u>	General	2,070,934
	<u>\$ 56,766,235</u>	<u>\$ 52,331,105</u>	Consumers' deposits	462,530

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

J. O. Currie
Deputy City Treasurer

Collins Haines Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
 ELECTRIC SYSTEM
 STATEMENT OF CONTINUITY OF RESERVES
 FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 10

	<u>Revenue and Reserve Fund</u>		
	Replacement of Plant	General	Consumers' Deposits
Balance, January 1, 1971	\$ 1,503,986	\$ 2,044,900	\$ 634,967
Investment income	111,485		
Appropriation from revenue		26,034	
Consumers' deposits			203,565
	1,615,471	2,070,934	838,532
Deposits refunded			376,002
Balance, December 31, 1971	\$ 1,615,471	\$ 2,070,934	\$ 462,530

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 11

Balance, January 1, 1971	\$ 26,078,811
Revenue and reserve fund contributions	3,482,302
Debentures matured and redeemed	<u>1,264,700</u>
	30,825,813
Less	
Depreciation	2,359,506
Revaluation of transformer and ancillary assets	350,126
Book value of asset written off	<u>296</u>
	2,709,928
Balance, December 31, 1971	<u>\$ 28,115,885</u>

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS

Unexpended funds, January 1, 1971

Cash	\$ 41	
Investments	1,847,115	
	<hr/>	
Less:		
Contractors' holdbacks	13,592	
Due to revenue and reserve fund	373,281	
	<hr/>	
Funds provided by sale of debentures issued		
and sold in the name of The City of Calgary	386,873	\$ 1,460,283
	<hr/>	
Funds provided by revenue and reserve fund		
Appropriation of net earnings	1,122,500	
Provision for depreciation		
Distribution system	2,149,534	
Vehicles	146,472	
Furniture	9,500	
Equipment	49,000	
Radios	5,000	
Book value of asset written off	2,359,506	
	<hr/>	
Interest on temporary investments		
	296	3,482,302
	<hr/>	
		39,350
	<hr/>	
		\$ 7,781,935

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets

Land	53,377	
Buildings and distribution system	5,064,905	
Furniture, vehicles and equipment	302,101	5,420,383
	<hr/>	

Contribution to revenue and reserve fund

Debenture charges provided by interest earned		39,350
---	--	--------

Unexpended funds, December 31, 1971

Cash	28	
Investments	50,479	
Due from revenue and reserve fund	2,275,569	
	<hr/>	
Less contractors' holdbacks		
	2,326,076	
	<hr/>	
	3,874	2,322,202
	<hr/>	
		\$ 7,781,935

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

EXPENDITURE			REVENUE		
	1971	1970		1971	1970
Administration and general	\$ 1,510,851	\$ 1,408,732	Sale of electrical energy		
Customers' billing and collection	918,060	885,841	Consumers		
Electrical energy purchased	13,302,295	12,023,200	Sales to city departments		
Transmission and transformation	404,050	340,774	Street lighting	1,239,371	1,169,101
Distribution	820,598	766,403	Transit system	59,372	54,868
Street lighting	381,267	332,492		28,057,897	25,606,196
Tools, safety and training	89,944	95,263	Miscellaneous revenue		
Taxation of revenue	2,244,447	2,048,469	Connection and re-connection fees	90,571	57,101
Debt charges			Poles, rentals and public lights	117,361	103,846
Debenture interest	1,074,189	983,512	Conduit rentals	27,217	27,217
Depreciation	<u>2,149,533</u>	<u>1,960,893</u>	Wiring inspection fees	167,433	163,086
Appropriation of net earnings	<u>22,895,234</u>	<u>20,845,579</u>	Miscellaneous revenue	140,513	228,571
To debenture principal	1,264,700	1,079,964		543,095	579,811
To general departments revenue	3,062,000	2,785,000			
To general departments revenue - special levy	230,525				
To capital and loan fund	1,122,500	1,170,500			
To general reserve	26,033	304,965			
	5,705,758	5,340,429			
	<u>\$ 28,600,992</u>	<u>\$ 26,186,008</u>			
				<u>\$ 28,600,992</u>	<u>\$ 26,186,008</u>

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET AS AT DECEMBER 31, 1971**

ASSETS	CAPITAL AND LOAN FUND		LIABILITIES
	1971	1970	
Buildings, equipment, utility plant and distribution system (Note)	\$ 65,278,006	\$ 40,931,033	Debenture debt
Less accumulated depreciation	15,257,426	11,740,865	
	50,020,580	29,190,168	Other long-term debt
Temporary investment of capital funds, at cost plus accrued interest (Schedule 1)	8	—	Province of Alberta, treasury bill, Contractors' holdbacks
	2,460,293	512,189	Due to revenue and reserve fund
From waterworks revenue and reserve fund	3,367,563	—	Investment in capital assets
	\$ 55,848,444	\$ 29,702,357	
REVENUE AND RESERVE FUND			
	53	53	Accounts payable and accrued
Payments at cost plus amortization of purchase discount and accrued interest (Schedule 1)	1,014,135	5,366,319	Contractors' holdbacks
Amounts receivable, consumers	634,212	550,812	Salaries and wages
From capital and loan fund	—	1,489	Other
From general departments revenue and reserve fund	2,529,688	—	Due to other funds
Inventory of materials and supplies at cost in progress	242,029	274,403	General departments revenue and reserve fund
Bad expenses	50,295	78,925	Waterworks capital and loan fund
	1,362	2,160	Reserve fund
			Replacement of plant and equipment
	\$ 4,471,774	\$ 6,274,161	Reserve
			Damages
	\$ 60,320,218	\$ 35,976,518	

Effective January 1, 1971, the accounting policy was amended to record, as donated assets, the estimated cost, less accumulated depreciation, of all additions to the distribution system supplied by private developers since January 1, 1957. The estimated capital costs to December 31, 1970 amounted to \$15,831,393 and the related accumulated depreciation is \$2,227,352 calculated at the rate of 2% per annum by the straight line depreciation method.

Similar additions to the distribution system subsequent to January 1, 1971 have been recorded and depreciated in the same manner.

THE Waterworks department balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

J. C. G. Burns
Deputy City Treasurer

Collins Warner Pringle & Co
Chartered Accountants

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 15

	FOR THE YEAR ENDED DECEMBER 31, 1971		Revenue and Reserve Fund
	Plant and Equipment	Damages	
Balance, January 1, 1971	\$ 5,032,824	\$ 51,789	
Investment income	273,413		
Appropriation from revenue	508,728	4,000	
	5,814,965	55,789	
Contribution to capital and loan fund		5,031,018	
Balance, December 31, 1971	\$ 783,947	\$ 55,789	

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

GOVT PUENS

Balance, January 1, 1971		\$ 23,046,319
Donations from private developers, 1957-1970 (Note)	\$ 15,831,393	
Less accumulated depreciation	<u>2,227,352</u>	<u>13,604,041</u>
Adjusted balance, January 1, 1971		36,650,360
Contributions from revenue and reserve fund		6,404,246
Contributions from general departments capital and loan fund		718,300
Donations from private developers		2,151,980
Miscellaneous capital donations		400,948
Débentures matured and redeemed		626,921
Less depreciation		<u>46,952,755</u>
Balance, December 31, 1971		<u>1,294,932</u>
		<u>\$ 45,657,823</u>

**THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS

Unexpended funds January 1, 1971		
Investments	\$ 512,189	\$ 510,700
Less due to revenue and reserve fund	1,489	
Funds provided by sale of debentures issued		3,296,700
and sold in the name of The City of Calgary		155,219
Funds provided by resolution of City Council		
Contribution from revenue and reserve fund		
Appropriation of net earnings	705,216	
Provision for depreciation	1,294,932	
Less debentures matured and redeemed	626,921	
	668,011	
	5,031,018	6,404,245
Reserve for replacement of plant and equipment		718,300
Contribution from general departments capital and loan fund		
Capital donations		
Miscellaneous	400,948	
Private developers - prior years (Note)	15,831,393	
- current year	2,151,980	18,384,321
Interest on temporary investments		48,014
		\$ 29,517,497

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets		
Land	\$ 446,699	
Filter plant	4,458,074	
Distribution system	1,376,130	
Equipment	88,419	\$ 6,369,321
Distribution system acquired by donation		17,983,371
Contribution to revenue and reserve fund		
Debenture interest charges provided by interest earned		48,014
Unexpended funds December 31, 1971		
Cash	8	
Investments and accrued interest	2,460,293	
Due from revenue and reserve fund	3,367,563	
	5,827,864	
Less contractors' holdbacks	711,074	
		\$ 29,517,497

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1972

Statement 18

EXPENDITURE			REVENUE		
	1971	1970		1971	1970
Administration and general	\$ 311,429	\$ 399,937	Sale of water		
Customers' billing and collection	501,782	487,925	Flat rate sales	\$ 4,052,255	\$ 3,551,918
Water and pumping	372,452	368,838	Metered sales	3,288,575	2,883,989
Treatment and treatment	191,213	143,068	Building water	7,448	7,823
Mission and distribution	1,776,653	1,450,938	City departments	58,500	53,827
Collection of revenue	684,582	605,532			
Charges			Hydrant rentals	7,406,778	6,497,557
Debenture interest	226,884	323,894	Water frontage assessment	463,841	433,406
Treasury bill interest	3,072	3,468	Inspection fees	594,088	570,773
Appropriation	1,294,932	816,927	Miscellaneous revenue	92,564	69,210
	5,362,999	4,600,527			
Appropriation of net earnings					
To general departments revenue	1,996,525	1,353,000			
To reserve for replacement of plant and equipment	508,728	269,740			
To capital and loan fund	705,216	680,418			
To reserve for accidents and damages	4,000	4,000			
To principal on debentures and treasury bill	-	677,653			
	3,214,469	2,984,811			
	\$ 8,577,468	\$ 7,585,338			
				\$ 8,577,468	\$ 7,585,338

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971**

ASSETS	CAPITAL AND LOAN FUND		LIABILITIES	1971	1970
	1971	1970			
Land, buildings, equipment and collection system (Note 2)	\$ 38,586,595	\$ 23,605,364	Debenture debt	\$ 9,185,494	\$ 9,325,444
Less accumulated depreciation	7,979,391	4,624,892	Other long term debt	7,187	8,280
	<u>30,607,204</u>	<u>18,980,472</u>	Province of Alberta; treasury bills		
Cash	33	73	Central Mortgage and Housing Corporation		
Account receivable - Central Mortgage and Housing Corporation	18,297	—	Advances pending debenture issue (Note 1)	6,400,000	5,018,827
Temporary investment of capital funds at cost plus accrued interest (Schedule 1)	3,450	3,220	Contractors' holdbacks	385,573	1,355,006
Due from other funds	353,194	365,276	Due to revenue and reserve fund	411,855	199,833
General departments revenue and reserve fund			Reserve fund		
			Sewage treatment plant	132,793	56,932
			Contractors' deposits for future works	223,873	311,634
			Investment in capital assets	16,746,775	16,275,956
				14,235,403	3,073,085
	<u>\$ 30,982,178</u>	<u>\$ 19,349,041</u>		<u>\$ 30,982,178</u>	<u>\$ 19,349,041</u>
REVENUE AND RESERVE FUND					
Accounts receivable	\$ 372,387	\$ 239,585	Accounts payable and accrued		
Due from other funds			Salaries and wages	\$ 35,275	\$ 20,963
Capital and loan fund	411,855	199,833	Interest on Central Mortgage and Housing		
General departments revenue and reserve fund	451,665	198,142	Corporation advances (Note 1)	622,775	228,916
Work in progress	20,551	30,073	Other	36,349	64,466
Prepaid expense	11,103	3,462		694,399	314,345
			Reserve		
			Sewer service charge rate stabilization	573,162	356,750
				<u>\$ 1,267,561</u>	<u>\$ 671,095</u>
	<u>\$ 1,267,561</u>	<u>\$ 671,095</u>		<u>\$ 1,267,561</u>	<u>\$ 671,095</u>
	<u>\$ 32,249,739</u>	<u>\$ 20,020,136</u>		<u>\$ 32,249,739</u>	<u>\$ 20,020,136</u>

Note 1 Under the provisions of Section 36G of the National Housing Act, Central Mortgage and Housing Corporation may forgive payment by the City of 25% of the interest on advances, and may forgive repayment of 25% of the loans advanced as of the date of completion of the sewage treatment plant. On this basis, it is anticipated that the forgiveness of interest on advances will amount to \$155,660 and the forgiveness of advances will amount to \$1,600,000.

Note 2 Effective January 1, 1971, the accounting policy was amended to record as donated assets, the estimated cost, less accumulated depreciation of all additions to the Sanitary Sewer collection system supplied by private developers since January 1, 1957. The estimated capital costs to December 31, 1970 amounted to \$11,201,200 and the related accumulated depreciation is \$2,186,055 computed at the rate of 2% per annum by the straight line depreciation method.

Similar additions to the collection system subsequent to January 1, 1971 have been recorded and depreciated in the same manner.

This is the Sanitary Sewer balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

A. J. G. Beunie
Deputy City Treasurer

Collins Haines Pringle & Co
Chartered Accountants

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 20

	<u>Capital and Loan Fund</u>		Revenue and Reserve Fund
	Sewage Treatment Plant	Contractors' Deposits for Future Works	Sewer Service Charge Rate Stabilization
Balance, January 1, 1971	\$ 56,932	\$ 311,634	\$ 356,750
Investment income	182		
Contractors' Deposits	75,679	223,941	
Appropriation of net earnings			216,412
	<hr/> \$ 132,793	<hr/> 535,575	<hr/> 573,162
Contribution to capital and loan fund		311,702	
	<hr/> \$ 132,793	<hr/> 223,873	<hr/> 573,162
Balance, December 31, 1971			

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF INVESTMENTS IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 21

Balance, January 1, 1971	\$ 3,073,085
Donations from private developers 1957-1970 (Note 2)	\$ 11,201,200
Less accumulated depreciation	<u>2,186,055</u>
	9,015,145
Adjusted balance, January 1, 1971	12,088,230
Donations from private developers	1,440,000
Contributions from revenue and reserve fund	590,769
Contributions from capital reserves	311,702
Capital donations	395,471
Debentures and treasury bills matured and redeemed	<u>577,676</u>
	15,403,848
Less depreciation	1,168,445
Balance, December 31, 1971	<u>\$ 14,235,403</u>

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 22

SOURCE OF FUNDS		APPLICATION OF FUNDS	
unds provided by sale of debentures issued and sold in the name of The City of Calgary	\$ 436,633	Overexpended funds January 1, 1971 provided for Due to revenue and reserve fund Contractors' holdbacks	\$ 199,833 1,355,006 <u>1,554,839</u>
dvances pending debenture issue Central Mortgage and Housing Corporation	1,381,173	Less Cash Investments Due from general departments revenue and reserve fund	\$ 73 3,220 <u>365,276</u> <u>368,569</u> <u>1,186,270</u>
ontributions by revenue and reserve fund Provision for depreciation Less: debentures and treasury bills matured and redeemed	\$ 1,168,445 577,676 <u>590,769</u>	Expenditure for acquisition of capital assets Buildings and collection system Equipment	2,309,085 30,947 <u>2,340,032</u>
ontributions by capital reserves Contractors' deposits for future works	311,702	Collection system acquired by donation	12,641,200
apital donations Private developers - prior years (Note 2) - current year	11,201,200 1,440,000 <u>144,937</u>	Contributions to revenue and reserve fund Debenture interest charges provided by interest earned	16,898
entral Mortgage and Housing Corporation	250,534	Reduction in capital reserves	311,702
nterest on temporary investments	299,620		
verexpended funds December 31, 1971	182		
Due to revenue and reserve fund Contractors' holdbacks	411,855 385,573 <u>797,428</u>		
Less Cash Accounts receivable Investments Due from general departments revenue and reserve fund	33 18,297 3,450 <u>353,194</u> <u>374,974</u>	422,454	\$ 16,496,102
			\$ 16,496,102

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

EXPENDITURE			REVENUE		
	1971	1970		1971	1970
Administration and general	\$ 97,753	\$ 73,732	Sewer service charge	\$ 4,481,096	\$ 2,876,636
Customers' billing and collection	131,478	137,229	Net revenue (expenditure) fixed price sewer and water connections	20,518	(14,89
Sewage treatment	743,556	442,759	Deficit for the year provided from the reserve for rate stabilization	-	234,056
Sewerage maintenance	761,689	707,995			
Sewer repairs - Prestolite	40,243	-			
Taxation of revenue	359,054	229,569			
Debt charges					
Debenture interest	982,984	765,920			
Depreciation	1,168,445	738,601			
	4,285,202	3,095,805			
Appropriation of net earnings					
To reserve for rate stabilization	216,412	-			
	<u>\$ 4,501,614</u>	<u>\$ 3,095,805</u>			
				<u>\$ 4,501,614</u>	<u>\$ 3,095,805</u>

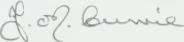
**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1971**

Statement 24

ASSETS	CAPITAL AND LOAN FUNDS		LIABILITIES	1971	1970
	1971	1970			
Buildings and equipment	\$ 9,982,167	\$ 9,368,715	Debenture debt	\$ 3,487,560	\$ 2,866,409
Less accumulated depreciation	<u>5,907,612</u>	<u>5,543,005</u>	Debentures for future lease payments	1,263,288	—
Amortized lease payments	4,074,555	3,825,710	Investment in capital assets	1,586,602	1,361,205
Temporary investment of capital funds, at cost plus accrued interest	1,263,288	15			
from Transit revenue and reserve fund	999,592	10,099			
	<u>\$ 6,337,450</u>	<u>\$ 4,227,614</u>		<u>\$ 6,337,450</u>	<u>\$ 4,227,614</u>
REVENUE AND RESERVE FUNDS					
Deposits, at cost plus amortization of purchase discount and accrued interest (Schedule 1)	\$ 13,972	\$ 70,456	Accounts payable and accrued		
Units receivable	243,104	195,091	Salaries and wages	\$ 154,725	\$ 125,766
from General departments revenue and reserve fund	119,141	46,146	Other	34,640	22,737
Inventory of materials and supplies, at cost	568,504	—	Deferred revenue	—	21,147
Salid expenses	418,601	417,753	Due to other funds		
	34,457	13,404	General departments revenue and reserve fund	—	146,366
			Transit capital and loan fund	999,592	—
	<u>\$ 1,397,779</u>	<u>\$ 742,850</u>	Reserve fund		
	<u>\$ 7,735,229</u>	<u>\$ 4,970,464</u>	Replacement of plant and equipment	21,848	231,811
			Reserves		
			Accidents and damages	186,974	186,974
			Transit survey	—	8,049
				<u>\$ 1,397,779</u>	<u>\$ 742,850</u>
				<u>\$ 7,735,229</u>	<u>\$ 4,970,464</u>

This the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta,
April 19, 1972


Deputy City Treasurer


Chartered Accountants

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 25

	<u>Revenue and Reserve Fund</u>		
	Replacement of Plant and Equipment	Accident and Damages	Transit Survey
Balance, January 1, 1971	\$ 231,811	\$ 186,974	\$ 8,049
Provided by depreciation	92,862		
Disposal of assets	3,945		
Investment income	11,338		
Contribution from revenue			1,398
	339,956	186,974	9,447
Expenditures			9,447
Contributed to capital fund	318,108		
Balance, December 31, 1971	\$ 21,848	\$ 186,974	\$ —

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Balance, January, 1971	\$ 1,361,205
Revenue and reserve fund contributions	318,108
Debentures matured and redeemed	401,249
Gain on disposal of assets	151
	<hr/>
	719,508
	<hr/>
	2,080,713
	<hr/>
Deduct	
Depreciation of system	490,886
Depreciation of vehicles	3,225
	<hr/>
	494,111
	<hr/>
Balance, December 31, 1971	\$ 1,586,602
	<hr/>

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS

Funds on hand, January 1, 1971

Cash	\$ 10,098
Investments	391,805
	<hr/>
	401,903

**Funds provided by sale of debentures issued and
sold in the name of The City of Calgary**

2,285,688

Contributed by revenue and reserve fund

Reserve for replacement of plant and equipment 318,108

Proceeds from disposal of assets

3,600

Interest on temporary investments

8,811

\$ 3,018,110

APPLICATION OF FUNDS

Expenditures for acquisition of fixed assets

\$ 746,404

Future lease payments

1,263,288

Contribution to revenue and reserve fund

8,811

Debenture interest charges provided by interest earned

Unexpended funds, December 31, 1971

Cash	15
Due from revenue and reserve fund	999,592
	<hr/>
	\$ 3,018,110

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 28

EXPENDITURE			REVENUE		
	1971	1970		1971	1970
Administration and general	\$ 524,333	\$ 473,882	Transportation		
Maintenance of buildings, plants and equipment	2,290,675	2,088,553	Passenger earnings	\$ 5,362,615	\$ 5,208,505
Public promotion, advertising	53,189	27,411	Chartered buses	189,562	172,536
Transportation					
Superintendence	263,495	240,832		5,552,177	5,381,041
Maintenance of bus routes and overhead lines	104,837	77,810			
Operation of buses	3,738,958	3,173,566	Miscellaneous revenue		
Leasing of buses	14,267	—	Advertising	55,887	50,727
	4,121,557	3,492,208	Sundry	4,721	3,123
Accident and damage claims	53,616	26,120			
Net charges				60,608	53,850
Debenture interest	180,696	145,836	Deficit for the year, provided by general		
Depreciation	490,886	443,393	revenue fund from the tax levy	2,102,167	1,348,012
	7,714,952	6,697,403			
Appropriation of net earnings					
To reserve for transit survey	—	85,500			
	—	85,500			
	<u>\$ 7,714,952</u>	<u>\$ 6,782,903</u>			
				<u>\$ 7,714,952</u>	<u>\$ 6,782,903</u>



ST. GEORGES ISLAND ZOO

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1971**

	CAPITAL AND LOAN FUND		LIABILITIES		
	ASSETS	1971	1970	1971	1970
Land, buildings and equipment					
Less accumulated depreciation equal to debentures redeemed	\$ 21,004,301	\$ 20,532,686		\$ 8,471,268	\$ 8,651,61
	5,212,661	4,790,533		25,933	50,00
	15,791,640	15,742,153			
Cash		85	15		
Temporary investment of capital funds					
at cost plus accrued interest (Schedule 1)	268,632	304,474			
	<u>\$ 16,060,357</u>	<u>\$ 16,046,642</u>		<u>\$ 16,060,357</u>	<u>\$ 16,046,64</u>
REVENUE AND RESERVE FUND					
Cash	\$ 93,898	\$ 10,142	Accounts payable and accrued		
Investments at cost plus amortization			Salaries and wages		
of purchase discount and accrued interest (Schedule 1)	16,452	23,345	Other		
Accounts receivable					
Province of Alberta	128,830	865,341	Due to other funds		
Patients and miscellaneous	258,950	282,774	General departments revenue and reserve fund		
Due from other funds			-		248,0
Capital and loan fund	34,597	384,318	Bequests and accumulated income	3,756	3,5
General departments revenue and reserve fund	1,062,364	-	Deferred revenue	1,150,178	965,8
Inventory of materials and supplies at cost	202,920	186,079	Reserve fund		
Prepaid expenses	6,289	12,608	Purchase of new equipment	38,825	12,0
			Reserves	84,905	63,4
	<u>\$ 1,804,300</u>	<u>\$ 1,764,607</u>			
	<u>\$ 17,864,657</u>	<u>\$ 17,811,249</u>		<u>\$ 1,804,300</u>	<u>\$ 1,764,6</u>
				<u>\$ 17,864,657</u>	<u>\$ 17,811,2</u>

This is the Calgary General Hospital balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta
April 19, 1972

J. C. Currie
Deputy City Treasurer

Collins, Barnes, Pringle & Co.
Chartered Accountants

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 30

Revenue and Reserve Fund									
	New Equipment	Donated Equipment	Unclaimed Balances Patients	Nurses Training	Employee Education and Training	Family Practice	Internal Medicine	Surplus Revenue Prosthetic Appliances	Total
Balance, January 1, 1971	\$ 12,008	\$ 23,167	\$ 8,434	\$ 2,123	\$ 1,448	\$ 19,218	\$ —	\$ 9,045	\$ 75,447
Investment income	728								1/2
Sales, rentals, and other revenue	25,720			2,766	651	55,209	28,555	38,835	151,735
Contribution from revenue and reserves	407	4,456	1,055		3,552				9,471
Contribution from capital and loan fund	19,649								19,649
Contributions	24,416		10,187						34,606
	82,928	37,810	9,489	4,889	5,651	74,427	28,555	47,880	291,620
Contribution to capital and loan fund	44,103	9,408							53,518
Contribution to reserves		3,552							8,410
Expenditures		55	26	3,264	4,927	44,456	15,179	407	105,974
	44,103	13,015	26	3,264	4,927	47,775	15,179	34,747	
						52,231	15,179	35,154	167,891
Balance, December 31, 1971	<u>\$ 38,825</u>	<u>\$ 24,795</u>	<u>\$ 9,463</u>	<u>\$ 1,625</u>	<u>\$ 724</u>	<u>\$ 22,196</u>	<u>\$ 13,376</u>	<u>\$ 12,726</u>	<u>\$ 123,730</u>

THE CITY OF CALGARY
 CALGARY GENERAL HOSPITAL
 STATEMENT OF INVESTMENT IN CAPITAL ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 1971

Balance, January 1, 1971	\$ 6,960,708
Contributions from general departments reserve funds	25,576
Contributions from revenue and reserve fund	53,511
Capital donations	<u>508,413</u>
	7,548,208
Less	
Contribution to reserve for new equipment	19,649
	\$ 7,528,559
Balance, December 31, 1971	

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 32

SOURCE OF FUNDS

Provided by the sale of debentures issued and sold in the name of The City of Calgary	\$ 397,000
Contributions by The City of Calgary	
Reserve for future expenditures	25,576
Contributions by revenue and reserve fund	
Reserve for new equipment	\$ 44,103
Reserve for donated equipment	9,408
	53,511
Capital donations	
Province of Alberta	508,413
	8,577
Interest on temporary investments	\$ 993,077

APPLICATION OF FUNDS

Overexpended funds, January 1, 1971 provided for	\$ 129,829
Expenditures for acquisition of capital assets	
Land	32,536
Buildings	187,743
Equipment	251,337
	471,616
Contributions to revenue and reserve fund	
Reserve for new equipment	19,649
Contribution to general departments revenue	
Debenture interest charges provided by interest earned	8,577
Transferred to The City of Calgary by resolution of Council	
Waterworks capital and loan funds	155,219
Unexpended funds, December 31, 1971	
Cash	85
Investments	268,632
	268,717
Less	
Due to revenue and reserve fund	\$ 34,597
Contractors' holdbacks	25,933
	60,530
	208,187
	\$ 993,077

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 33

EXPENDITURE		REVENUE	
	1971		1971
Professional care of patients		Contributions from Province of Alberta	
Nursing services	\$ 5,927,576	Bed-day grants	\$ 11,931,013
Special services	2,256,878	Debenture principal and interest	895,368
Educational services	530,698	Out-patient	629,642
Medical and surgical supplies	473,369	Special payments and doubtful accounts	464,864
Drugs	350,952		
	9,539,473		13,920,887
			12,503,912
General services		Earnings from patients	
Dietary	1,574,330	In-patient charges	827,230
Housekeeping, laundry and linen	1,260,979	Out-patient charges	86,329
General administration	1,789,655		
Operation of physical plant	317,420		913,559
Repairs and maintenance, buildings residences and grounds	428,166		1,208,540
	5,370,550		
		Miscellaneous revenue	
		Dietary sales	244,185
		Other	132,989
Debt charges		Deficit for the year provided by general revenue fund from the tax levy	
Debenture principal	422,129		377,174
Debenture interest	499,498		620,030
	921,627		335,866
			388,872
	<u>\$ 15,831,650</u>		<u>\$ 15,831,650</u>
			<u>\$ 14,437,190</u>

AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1971 and the statements of revenue and expenditure, and revenue fund surplus, source and application of capital and loan funds, and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1971 and the results of its operations, source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The comparative figures for 1970 are based upon financial statements which were reported on by other auditors.

CALGARY, Alberta
February 11, 1972

Collins, Hames, Pringle & Co.
Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1971

Statement 1

CAPITAL AND LOAN FUNDS

ASSETS

	1971	1970	INVESTMENT IN CAPITAL ASSETS	1971	1970
Land, buildings and equipment, at cost			Investment in capital assets	\$ 2,306,343	\$ 2,283,237
Schedule 1 (including books at nominal value)	\$ 2,306,343	\$ 2,283,237		\$ 2,306,343	\$ 2,283,237

REVENUE FUNDS

ASSETS

	1971	1970	LIABILITIES	1971	1970
Cash	\$ 91,960	\$ 92,203	Accounts payable	\$ 23,833	\$ 23,917
Trust Funds	3,252	3,088	Donations for purchase of Canadiana, Architectural and Appraisal books	\$ 11,167	
Accounts receivable	2,937	307	Purchases to date	7,915	
Prepaid expenses	2,298	2,298	Accrued liability - Civic Pension Fund		
Deposits	673	619		11,615	11,615
				38,700	38,617

SURPLUS

Revenue fund surplus	62,420	59,895
	101,120	98,515
\$ 2,407,463	\$ 2,381,752	\$ 2,407,463

Statement 2

**CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
AND
REVENUE FUND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1971**

	1971	1970
Revenue		
City of Calgary	\$ 1,484,608	\$ 1,368,041
Province of Alberta - grant	25,000	25,000
Fines, rentals and other revenues	<u>158,629</u>	<u>143,148</u>
	<u>1,668,237</u>	<u>1,536,189</u>
Expenditure		
Salaries and employee benefits	1,234,008	1,116,169
Books and supplies	248,182	234,468
Maintenance of properties	62,335	58,053
Administration	55,986	49,680
Property rentals	28,246	35,374
Bookmobile and truck operations	4,025	3,470
Book security measures	9,984	-
Capital expenditures provided from revenue	<u>22,948</u>	<u>20,562</u>
	<u>1,665,714</u>	<u>1,517,776</u>
Excess of revenue over expenditures for the year	2,523	18,413
Revenue fund surplus, beginning of year	<u>59,897</u>	<u>41,484</u>
Revenue fund surplus, end of year	<u>\$ 62,420</u>	<u>\$ 59,897</u>

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 3

	1971	1970
Source of funds		
Provided by revenue funds	\$ 22,948	\$ 20,562
Provided by donation funds	158	—
	<u>\$ 23,106</u>	<u>\$ 20,562</u>
Application of funds		
Furniture and equipment - general	\$ 7,676	\$ 7,235
Equipment and renovations - Shaganappi	137	6,133
Equipment and renovations - Sir Winston Churchill	—	2,239
Equipment and renovations - Central Library	12,780	1,575
Equipment and renovations - Downtown	59	1,328
Equipment and renovations - Chinook	21	826
Furniture and equipment - Canadiana Room	159	—
Equipment and renovations - Bookmobile Centre	—	159
Equipment and renovations - Southwood	765	141
Equipment and renovations - Bowness	200	926
Equipment and renovations - Georgina Thomson	590	—
Equipment and renovations - Louise Riley	289	—
Equipment and renovations - Alexander Calhoun	153	—
Equipment and renovations - Glengary	77	—
Equipment and renovations - Forest Lawn	200	—
	<u>\$ 23,106</u>	<u>\$ 20,562</u>

CALGARY PUBLIC LIBRARY BOARD
 STATEMENT OF INVESTMENT IN CAPITAL ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 4

	1971	1970
Balance at beginning of year	<u>\$ 2,283,237</u>	<u>\$ 2,269,309</u>
Capital assets acquired during year financed by revenue fund	22,948	20,562
Capital assets acquired during year financed by donations	158	—
	<u>23,106</u>	<u>20,562</u>
	<u>2,306,343</u>	<u>2,289,871</u>
Removal of costs applicable to leasehold improvements at Westbrook Branch closed during year	—	6,634
Balance at end of year - Schedule 1	<u>\$ 2,306,343</u>	<u>\$ 2,283,237</u>

CALGARY PUBLIC LIBRARY BOARD
 SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
 FOR THE YEAR ENDED DECEMBER 31, 1971

Schedule 1

	Balance		Balance
	January 1, 1971	Additions	December 31, 1971
Central Library			
Building and equipment	\$ 1,465,397	\$ 12,780	\$ 1,478,177
Land	55,000	—	55,000
Film equipment	23,958	—	23,958
Canadiana Room	4,208	159	4,367
Furniture and equipment	209,760	7,676	217,436
Southwood Branch			
Building and equipment	92,065	765	92,830
Land	7,499	—	7,499
Memorial Park Branch			
Building	88,362	—	88,362
Georgina Thomson Branch			
Building and equipment	84,682	590	85,272
Louise Riley Branch			
Building and equipment	74,914	289	75,203
Alexander Calhoun Branch			
Building and equipment	35,169	153	35,322
Glengary Branch			
Building and equipment	22,330	77	22,407
Hillhurst Branch			
Building and equipment	15,632	—	15,632
Chinook Branch			
Leasehold improvements and equipment	14,070	21	14,091
Crescent Heights Branch			
Building and equipment	11,861	—	11,861
Land	1,500	—	1,500
Carried Forward	\$ 2,206,407	\$ 22,510	\$ 2,228,917

continued

**CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1971**

Schedule 1 (continued)

	Balance		
	January 1, 1971	Additions	December 31, 1971
Downtown Branch			
Leasehold improvements and equipment	\$ 4,836	\$ 59	\$ 4,895
Bowness Branch			
Leasehold improvements and equipment	2,465	200	2,665
Forest Lawn Branch			
Leasehold improvements and equipment	391	200	591
Shaganappi Branch			
Leasehold improvements and equipment	10,633	137	10,770
Sir Winston Churchill Branch			
Leasehold improvements and equipment	2,239	—	2,239
Bookmobile II			
	6,774	—	6,774
Bookmobile III			
	6,214	—	6,214
Bookmobile IV			
	6,139	—	6,139
Bookmobile V			
	15,832	—	15,832
Bookmobile Centre			
	14,889	—	14,889
Trucks			
	2,891	—	2,891
Maintenance shop			
	3,526	—	3,526
Books, at nominal value	1	—	1
	<u>\$ 2,283,237</u>	<u>\$ 23,106</u>	<u>\$ 2,306,343</u>

**THE CITY OF CALGARY
PUBLIC HOUSING
BALANCE SHEET AS AT DECEMBER 31, 1971**

	CAPITAL AND LOAN FUND		LIABILITIES	
	1971	1970 Restated	1971	1970 Restated
ASSETS				
Land and buildings	\$ 12,478,792	\$ 5,210,524	Debenture and mortgage debt	\$ 9,283,956
Less accumulated depreciation	31,783		Contractors' holdback	599,379
	<u>12,447,009</u>	<u>5,210,524</u>	Advances pending mortgage issue	<u>2,332,738</u>
Cash	23	—		
Temporary investment of capital funds			Due to other funds	
at cost plus accrued interest (Schedule 1)	1,907,388	—	Revenue and reserve fund	1,565,970
Accounts receivable	261,200	—	General departments capital and loan fund	1,388,688
Due from other funds				
General departments capital and loan fund	—		Investment in capital assets	15,170,731
Work in progress	637,108	—		81,997
	<u>\$ 15,252,728</u>	<u>\$ 6,638,086</u>		
			REVENUE AND RESERVE FUND	
Accounts receivable			Accounts payable	\$ 2,703
General	\$ 13,746		Due to general departments revenue and reserve fund	1,669,625
Other governments	92,612			
Due from capital and loan fund	1,565,970			
	<u>\$ 1,672,328</u>	<u>—</u>		
	<u>\$ 16,925,056</u>	<u>\$ 6,638,086</u>		

This is the Public Housing balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

J. J. Beunie
Deputy City Treasurer

Collins Barnes Pringle & Co
Chartered Accountants

**THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 59

Balance, January 1, 1970	\$	—
Contribution by reserve for rehabilitation of Emergency Housing		31,656
Retirement of mortgages and debentures		50,341
Balance, December 31, 1971	\$	81,997

**THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS		APPLICATION OF FUNDS
Debentures issued and sold in the name of The City of Calgary	\$ 181,100	Expenditures for acquisition of capital assets
Mortgages and mortgage advances	4,847,849	Contribution to revenue and reserve fund Debtenture interest charges provided by interest earned
Transfers from general departments capital and loan fund	1,427,563	Increase in work in progress
Contribution by revenue and reserve fund Provision for depreciation	31,783	
Contribution by reserve for rehabilitation of emergency housing	31,656	
Interest on temporary investments	48,441	
Overexpended funds, December 31, 1971		
Due to revenue and reserve fund	\$ 1,565,970	
Due to general departments capital and loan fund	1,388,688	
Contractors' holdbacks	599,379	
	<hr/> <u>3,554,037</u>	
Less		
Cash	23	
Investments	1,907,388	
Accounts receivable	261,200	
	<hr/> <u>2,168,611</u>	
		1,385,426
	<hr/> <u>\$ 7,953,818</u>	<hr/> <u>\$ 7,953,818</u>

**THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 61

Funds provided by amortization	\$ 146,714
Administration expenses	
City share of project subsidies	10,291
Non-shareable administration expenses	58,747
Provision for depreciation	31,783
Long term debt retirement	
Principal	34,810
Interest	13,291
	<hr/> 148,922
Baker house non-shareable expenses	
City share of project subsidy	2,703
Cleaning	237
Cafeteria	16,010
Long term debt retirement	
Principal	4,631
Interest	24,737
	<hr/> 48,318
Deficit provided by general departments revenue	<hr/> <hr/> \$ 50,526

**THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF PUBLIC HOUSING SUBSIDIES
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 62

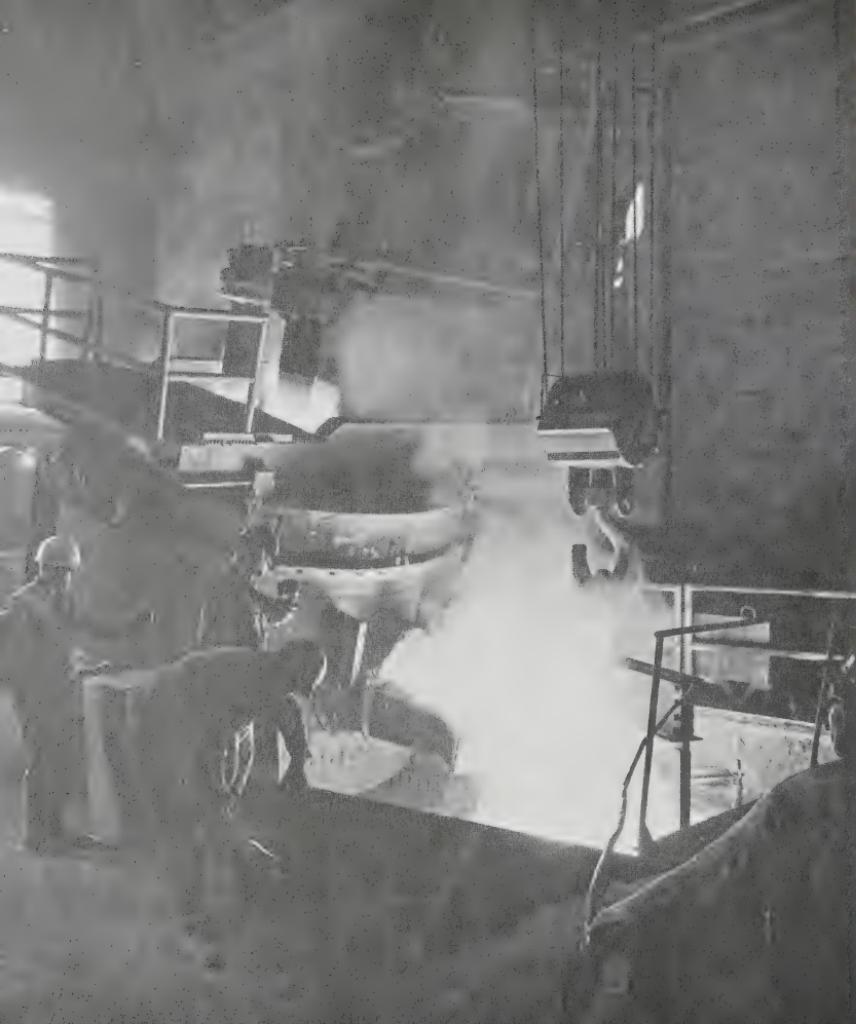
	Total	Bowness I	Bowness II	Glenbrook I	Glenbrook II
Excess (deficiency) of revenue over expenditure as reported by the Calgary Housing Authority	\$ (359)	\$ 12,111	\$ 372	\$ 9,388	\$ (1,594)
Less					
Amortization	146,714	40,462	—	43,785	—
Excess (deficiency) of revenue over expenditure capitalized - Note	(44,170)	—	372	—	(1,594)
Net operating loss	(102,903)	(28,351)	—	(34,397)	—
Subsidies provided					
Government of Canada	51,452	14,175	—	17,199	—
Province of Alberta	41,160	11,340	—	13,758	—
City of Calgary share	\$ (10,291)	\$ (2,836)	\$ —	\$ (3,440)	\$ —

Note Pursuant to agreements consummated between The City of Calgary and Central Mortgage and Housing Corporation, amortization provisions up to the interest adjustment date are excluded when computing the excess or deficiency of revenue over expenditure. The excess or deficiency up to that date is incorporated in the capital cost of the project.

THE CITY OF CALGARY
PUBLIC HOUSING
STATEMENT OF PUBLIC HOUSING SUBSIDIES
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 62 (continued)

Marlborough	Penbrooké Meadows	Shaganappi Village I	Shaganappi Village II	Oakridge	Montgomery	Huntington Hills	West Dover	Doverwood Place	Ogden
\$ 11,018	\$ 11,294	\$ 26,847	\$ (39,325)	\$ 5,167	\$ (2,154)	\$ 3,098	\$ (14,676)	\$ (9,515)	\$ (12,390)
28,489	33,978	—	—	—	—	—	—	—	—
—	—	26,847	(39,325)	5,167	(2,154)	3,098	(14,676)	(9,515)	(12,390)
(17,471)	(22,684)	—	—	—	—	—	—	—	—
8,736	11,342	—	—	—	—	—	—	—	—
6,988	9,074	—	—	—	—	—	—	—	—
\$ (1,747)	\$ (2,268)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —



INDUSTRY IN CALGARY

**THE CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1971**

	ASSETS		LIABILITIES	
	1971	1970	1971	1970
Cash	\$ 18,131	\$ 13,809		
Investments at cost, plus amortization of			Reserve funds	
purchase discount and accrued interest (Schedule 1)			Works and improvements	\$ 70,114
Government of Canada	91,848	146,757	Airport	2,040,770
Provincial governments	1,549,344	1,854,622	Rehabilitation of emergency housing sites	—
Municipal governments	534,753	506,749	Contingent	761,258
The City of Calgary	989	968	Parking meters and off-street parking	715,647
Bank deposit receipts	4,051,516	4,801,400	Future expenditures	372,531
Downtown Parking Corp. shares	5	—	Arterial street lighting	75,000
	6,228,455	7,310,496	Community reserve	616,025
Accrued interest	37,079	69,002	Repayment of airport debentures	527,159
	6,265,534	7,379,498		
	<u>\$ 6,283,665</u>	<u>\$ 7,393,307</u>	Due to other funds	
			General departments revenue and reserve fund	1,105,161
				1,063,559
				<u>\$ 6,283,665</u>
				<u>\$ 7,393,307</u>

This is the Reserve Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta.
April 19, 1972


J. O. Currie
Deputy City Treasurer


Collins Haines Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971

	Works and Improvements	Parking Meters								Repayment of Airport Debentures	Totals		
		Rehabilitation of Emergency Housing Sites		Off-Street Parking		Future Expenditures		Arterial Street Lighting					
		Airport	Contingent					Community					
ance, January 1, 1971	\$ 136,130	\$ 2,270,786	\$ 31,777	\$ 903,677	\$ 998,043	\$ 567,234	\$ 176,134	\$ 391,146	\$ 558,801	\$ 6,329,748			
Investment income	43,845	119,304	1,365	56,542	57,014	44,702	22,533	20,239	40,365	405,710			
Land sales - prior years	35,149									35,149			
Net operating revenue						157,442				157,442			
Recovery - gas rate hearings				28,834		42,043				28,834			
Prior years surplus Downtown Parking Corporation					5					42,043			
Downtown Parking Corporation share							31,425	340,640		5			
Contributions										422,075			
	78,994	119,304	1,365	85,376	256,504	44,392	102,786	360,879	40,365	1,091,258			
Contributions to capital and loan funds													
General departments		15,000				267,209	171,157						
Engineer's service fund		300,000								589,386			
Public housing				31,656			25,576			300,000			
General Hospital										31,656			
										25,576			
Contributions to revenue and reserve funds													
General departments				56,542		44,703	498,872			1,340			
Real estate management fund	145,010									601,457			
Repayment of debentures and agreements										145,010			
Expenditures		34,320		171,253	271,691					70,667			
Loss on sale of investments			1,486							70,667			
	145,010	349,320	33,142	227,795	538,900	241,456	438,272	136,000	72,007	2,242,502			
Increase (decrease) in reserve	(66,016)	(230,016)	(31,777)	(142,419)	(282,396)	(196,753)	(395,104)	224,879	(31,642)	(1,151,244)			
ance, December 31, 1971	\$ 70,114	\$ 2,040,770	\$ —	\$ 761,258	\$ 715,647	\$ 372,531	\$ 75,000	\$ 616,025	\$ 527,159	\$ 5,178,504			



THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED BALANCE SHEET
DECEMBER 31, 1971

ASSETS

	Engineer's Service Fund	Civic Garage	Real Estate Management Fund	Parks Department Service Fund	Total	
					1971	1970
Cash	\$ —	\$ 50	\$ 8,388	\$ —	\$ 8,438	\$ —
Investments	—	—	—	—	—	8,839
Receivables	—	—	1,821,397	—	1,821,397	1,663,126
Inventories	659,082	128,482	6,931,009	233,730	7,952,303	6,361,458
Prepaid expenses	1,533	7,558	3,023	1,338	13,452	30,199
Due from other funds						
Revenue and reserve funds	171,349	1,948,705	—	—	2,120,054	2,885,165
Capital and loan funds	—	609,474	—	21,817	631,291	50,000
Land, buildings and equipment	1,070,518	4,369,023	—	194,682	5,634,223	4,992,118
Accumulated depreciation and depletion	(401,661)	(2,028,370)	—	(69,776)	(2,499,807)	(2,573,936)
	<u>\$ 1,500,821</u>	<u>\$ 5,034,922</u>	<u>\$ 8,763,817</u>	<u>\$ 381,791</u>	<u>\$ 15,681,351</u>	<u>\$ 13,416,969</u>
LIABILITIES AND EQUITY						
Accounts payable and accrued	\$ 64,079	\$ 227,323	\$ 304,917	\$ 77,139	\$ 673,458	\$ 334,662
Debenture debt	—	727,078	—	60,265	787,343	120,090
Contractors' holdbacks	—	5,963	245,729	—	251,692	91,975
Long-term liabilities	—	—	277,276	—	277,276	890,999
Prepaid utilities and rents	—	—	—	—	—	407,773
Due to other funds						
Revenue and reserve funds	—	—	745,643	47,455	793,098	62,330
Capital and loan funds	—	—	—	—	—	110
	<u>64,079</u>	<u>960,364</u>	<u>1,573,565</u>	<u>184,859</u>	<u>2,782,867</u>	<u>1,907,939</u>
Unfunded reserves	<u>197,284</u>	<u>1,721,625</u>	<u>—</u>	<u>—</u>	<u>1,918,909</u>	<u>1,787,945</u>
Capital surplus	668,857	2,217,086	—	86,458	2,972,401	2,347,981
Working capital advances	538,141	135,847	5,303,765	110,474	6,088,227	5,872,662
Retained earnings	32,460	—	1,886,487	—	1,918,947	1,500,442
	<u>1,239,458</u>	<u>2,352,933</u>	<u>7,190,252</u>	<u>196,932</u>	<u>10,979,575</u>	<u>9,721,085</u>
	<u><u>\$ 1,500,821</u></u>	<u><u>\$ 5,034,922</u></u>	<u><u>\$ 8,763,817</u></u>	<u><u>\$ 381,791</u></u>	<u><u>\$ 15,681,351</u></u>	<u><u>\$ 13,416,969</u></u>

This is the Intragovernmental Service Fund combined balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972.

CALGARY, Alberta
April 19, 1972

J.M. Currie
Deputy City Treasurer

Collins, Hames, Pringle & Co.
Chartered Accountants

THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED STATEMENT OF EQUITY
DECEMBER 31, 1971

	Engineer's Service Fund	Civic Garage	Real Estate Management Fund	Parks Department Service Fund	1971	Total 1970
Balance, beginning of year	\$ 1,309,057	\$ 1,812,030	\$ 5,402,756	\$ 196,932	\$ 3,721,085	\$ 8,224,079
Contributions from general departments						
Capital and loan funds	—					8,682
Revenue and reserve funds	308,666	419,552	177,091	—	496,309	254,249
Contributions from reserves	—	503,012	—	—	503,012	250,301
Proceeds from disposal of assets	17,700	55,111	—	—	72,810	18,428
Debentures redeemed	—	8,933	—	—	8,933	5,260
Excess of revenue over expenditure	43,809	972	1,000,175	1,704	1,127,152	1,921,017
Less:						
Contributions to general departments						
revenue	235,709	971	47,767	1,704	726,162	560,626
Contribution to reserves	197,284	—	—	—	197,284	—
Book value of asset disposals	6,781	near	—	—	7,176	—
Depreciation	—	445,625	—	—	446,625	400,305
	439,774	446,992	460,162	1,764	1,371,132	960,931
Balance, end of year	\$ 1,239,458	\$ 2,352,933	\$ 7,100,252	\$ 196,932	\$ 10,775,575	\$ 9,721,085

THE CITY OF CALGARY
INTRAGOVERNMENTAL SERVICE FUNDS
COMBINED STATEMENT OF REVENUE AND EXPENDITURE
DECEMBER 31, 1971

	Engineer's Service Fund	Civic Garage	Real Estate Management Fund	Parks Department Service Fund	Total	
					1971	1970
Revenue						
Interdepartmental charges	\$ 3,175,023	\$ 4,991,970	\$ 8,390,470	\$ 1,318,602	\$ 17,876,065	\$ 14,936,886
Property sales and rentals	—	—	1,227,373	—	1,227,373	1,867,987
Subdivision development net revenue	—	—	454,073	—	454,073	200,102
	3,175,023	4,991,970	10,071,916	1,318,602	19,557,511	17,004,975
Expenditure						
Cost of sales	1,134,026	—	8,046,170	364,539	9,544,735	7,440,058
Personal services	1,027,438	2,055,913	262,803	627,276	3,973,430	3,512,048
Equipment rental	512,759	96,530	—	74,704	683,993	620,964
Maintenance and repair	82,753	1,004,501	59,592	5,659	1,152,505	1,162,622
Other operating costs	129,010	687,564	34,941	123,393	974,908	817,756
Depreciation and depletion	36,596	445,625	—	7,693	489,914	442,651
Central administration	207,409	571,972	117,382	48,899	945,662	879,939
Contractual services		76,940	23,390	62,435	162,765	129,454
Debenture interest				2,300	2,300	2,504
Other expenses	1,223	51,953	34,972	—	88,148	75,962
Prior years' adjustments	—	—	391,494	—	391,494	—
	3,131,214	4,990,998	8,970,744	1,316,898	18,409,854	15,083,958
Excess of revenue over expenditure	\$ 43,809	\$ 972	\$ 1,101,172	\$ 1,704	\$ 1,147,657	\$ 1,921,017

**THE CITY OF CALGARY
URBAN RENEWAL
BALANCE SHEET AS AT DECEMBER 31, 1971**

This is the Urban Renewal balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta
April 19, 1972

J. J. Lewis
Deputy City Treasurer

Collins Haines Pringle & Co
Chartered Accountants

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1971

Statement 56

Balance, January 1, 1971	\$ 215,773
Contributions by general departments revenue and reserve fund	15,058
Debentures redeemed	67,451
Balance, December 31, 1971	<u>\$ 298,282</u>

**THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1971**

SOURCE OF FUNDS		APPLICATION OF FUNDS
Unexpended funds, January 1, 1971		
Due from general departments capital and loan fund	\$ 476,981	Investment in lands
Funds provided by sale of debentures issued and sold in the name of The City of Calgary	96,000	Property acquisitions
Contributions by general departments revenue and reserve fund	15,058	Clearance
Recoveries		Consultants
Land disposition	625,942	Salaries
Property management	11,518	Relocation
Partners' contributions		Municipal services
Government of Canada	659,712	Sundry
Province of Alberta	395,827	Non-shareable
	<u>\$ 2,281,038</u>	<u>Unexpended funds December 31, 1971</u>
		Due from general departments capital and loan fund
		<u>\$ 2,281,038</u>

**THE CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1971**

ASSETS			LIABILITIES		
	1971	1970		1971	1970
Cash (Note)	\$ 98,053	\$ 95,407	Liabilities to trusts		
Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1)			Permanent care of graves	\$ 1,546,229	\$ 1,504,107
Government of Canada	35,700	115,500	Cenotaph	2,000	2,000
Provincial governments	640,064	568,282	Child welfare	3,119	3,176
Municipal governments	98,667	65,620	Concert shell	1,216	1,216
The City of Calgary	902,654	2,602	Employees' Canada savings bonds	93,954	88,173
Others			Chui Wai Yee reward	3,063	—
Bank deposit receipts	109,450	1,019,700	Emergency welfare	1,098	1,098
Guaranteed investment certificates	187,550	41,300	Heritage Park	78,967	61,001
Letters of credit	445,669	278,000	Bowness Lions Club	645	612
	2,419,754	2,091,004	Police benevolent	3,912	3,087
Accrued interest	45,909	34,536	H.F. Moderich bequest	8,225	7,796
	2,465,663	2,125,540	Ambulance employees' sickness and accident	596	—
Accounts receivable			Centennial planetarium	607	575
Province of Alberta	—	7,000	W. Rowan scholarship	658	1,050
Mortgage receivable		9,853	Sales tax rebate	26,427	25,125
Due from other funds			Tax land sale surplus	45,157	48,342
General departments revenue and reserve fund	43,512	58,018	Developers' deposits	665,943	523,884
	\$ 2,607,228	\$ 2,295,818	Narcotic reward	654	622
			Langevin Community School	1,640	12,851
			Calgary Millwork Ltd.	6,058	—
			Adam Petrasko	14,927	—
			M.E.P.C. Canadian Properties	102,133	—
			Rocky Mountain Plaza		
				\$ 2,607,228	\$ 2,295,818

Note

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$93,954. Canada Savings Bonds of a par value of \$507,800, are held by the Bank of Montreal for surrender to employees when fully paid.

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 19, 1972

CALGARY, Alberta.
April 19, 1972

J. J. Currie
Deputy City Treasurer

Collins Warner Pringle & Co
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1971 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1971 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 24, 1972

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1971 and 1970
CAPITAL AND LOAN FUND

ASSETS

	1971	1970
Properties, at cost:		
Land	\$ 3,253,913	\$ 2,766,829
Buildings (notes 1 and 2)	150,079,873	141,116,664
Furniture and equipment	19,452,763	17,807,914
Sidewalks, fences and grounds improvements	3,007,688	2,779,587
Total properties	<u>175,794,237</u>	<u>164,470,994</u>
Investments, at cost:		
Government of Canada bonds (4½% maturing September 1, 1983 - par value \$54,000)	55,463	55,463
Due from revenue fund	<u>3,563,648</u>	<u>5,557,500</u>
Cash	<u>58,781</u>	<u>53,963</u>
	<u><u>\$ 179,472,129</u></u>	<u><u>\$ 170,137,920</u></u>

LIABILITIES

Debenture debt:		
Debentures sold to the public	\$ 420,688	\$ 614,750
Debentures sold to the Government of Alberta	85,255,364	82,140,350
	<u>85,676,052</u>	<u>82,755,100</u>
Capital loans due to bank (secured)	<u>80,000</u>	<u>120,000</u>
Reserve for future capital expenditures	<u>430,667</u>	<u>145,998</u>
Investment in capital assets	<u>93,285,410</u>	<u>87,116,822</u>
	<u><u>\$ 179,472,129</u></u>	<u><u>\$ 170,137,920</u></u>

Notes:

1. Contractors' holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$824,460 are not included in the above balance sheet. In addition to these payables, the estimated cost to complete the construction in progress amounts to \$666,495.
2. Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$126,511 are not included in the above balance sheet.

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1971 and 1970

REVENUE FUND

	ASSETS	1971	1970
Short-term deposits		\$ 7,800,000	\$ 9,000,000
Government of Canada bonds: (4½% maturing September 1, 1983 - par value \$62,000, market value 1971 - \$53,863; 1970 - \$50,840)		58,570	58,570
Accounts receivable:			
Government of Alberta		648,504	551,893
Government of Canada		370,898	200,551
School Boards		20,657	6,057
Other		160,822	113,159
Inventory of supplies, at cost		495,841	516,640
Prepaid expenses		34,154	53,482
		\$ 9,589,446	\$ 10,500,352
	LIABILITIES		
Outstanding cheques in excess of funds on deposit			
Accounts payable		\$ 746,146	\$ 489,320
Textbook rental caution fund		2,056,142	1,766,890
Unearned tuition fees		65,597	56,679
Debenture interest coupons matured and outstanding		9,216	9,965
Due to capital and loan fund		1,244	2,012
Civic pension fund accrued liability		3,563,648	5,557,500
Accrued future pension and group insurance benefits		111,831	–
Revenue fund surplus		101,638	–
		2,933,984	2,617,986
		\$ 9,589,446	\$ 10,500,352

**CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1971 and 1970
TRUST FUNDS**

	ASSETS		
	\$	1971	1970
Cash		11,883	\$ 9,288
Investments, at cost (par value \$63,200)		62,060	62,060
Commemorative Memorial Coins		406	-
	\$	74,349	\$ 71,348
	LIABILITIES		
Archie McKillop Scholarship Fund	\$	3,064	\$ 2,905
Viscount Bennett Scholarship Fund		18,733	18,340
Bob Clark Scholarship Fund		1,039	1,031
Nickle Foundation Scholarship Fund		7,470	6,716
Douglas Norton Scholarship Fund		3,910	3,735
F.L. Woodman Scholarship Fund		2,839	2,816
Calgary Public School Board Bursaries Fund		22,363	21,374
E.F. Coste Fund		573	560
Milton Williams Award Fund		1,006	1,003
Ena Paul Memorial Fund		1,240	1,268
Bob Wallace Award Fund		1,089	1,121
Leslie Ibbotson, Memorial Award Fund		582	552
H.W. Bryan Scholarship Fund		1,788	1,714
Central Memorial Scholarship Fund		8,247	8,213
G.H. Higgins et al Memorial Fund		406	
	\$	74,349	\$ 71,348

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1971 and 1970

	<u>1971</u>	<u>1970</u>
Balance, beginning of year	\$ 87,116,822	\$ 80,956,442
Add:		
Federal - Provincial vocational grants	—	1,547
Sales tax refunds	185,443	605,552
Interest on investments and bank accounts	5,133	5,531
City of Calgary construction contributions	48,600	—
Capital expenditures provided out of current revenue funds:		
Debenture principal paid	4,547,048	4,152,273
Capital loan principal paid	40,000	85,200
Land and buildings	607,668	472,287
Buildings charged against reserve for future capital expenditures	26,557	7,974
Furniture and equipment	107,050	133,191
Instructional equipment	639,822	697,738
	93,324,143	87,117,735
Deduct:		
Loss on disposal of equipment	36,765	913
Adjustment of prior years equipment expenditures	1,968	—
	38,733	913
Balance, end of year	<u>\$ 93,285,410</u>	<u>\$ 87,116,822</u>

**CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLIUS
YEARS ENDED DECEMBER 31, 1971 and 1970**

	1971	1970
Balance, beginning of year	\$ 2,617,986	\$ 1,163,511
Add:		
Excess of revenue over expenditure for the year	2,263,638	2,099,474
Prior years' adjustments:		
Foundation Program	9,081	24,596
Government of Alberta operational grants	41,573	—
Government of Canada grants	103,824	1,080
Instructional supplies and equipment	46,475	—
	5,041,004	3,330,234
Deduct:		
Surplus included in current budget and transferred to revenue	2,099,474	712,248
Prior years' adjustments:		
Government of Alberta operational grants	7,546	—
	2,107,020	712,248
Balance, end of year	\$ 2,933,984	\$ 2,617,986

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1971 and 1970

	RECEIPTS	1971	1970
Proceeds from sale of debentures		\$ 7,468,000	\$ 9,869,400
Federal - Provincial vocational grants		—	4,037
Sales tax refunds		185,443	605,552
City of Calgary construction contributions		48,600	—
Interest from investments and bank savings accounts		5,133	5,531
Proceeds from sale of equipment		1,332	—
Total capital and loan fund receipts		7,708,508	10,484,520
Balance, beginning of year			
Investments		55,463	55,463
Due from revenue fund		5,557,500	2,588,594
Cash		53,963	49,484
Reserve for future capital expenditures		(145,998)	(44,800)
		\$ 13,229,436	\$ 13,133,261
	DISBURSEMENTS		
New construction, additions, capital upgrading and sites		\$ 9,981,441	\$ 7,610,723
By-law costs		770	1,610
Total capital and loan fund disbursements		9,982,211	7,612,333
Balance, end of year			
Investments		55,463	55,463
Due from revenue fund		3,563,648	5,557,500
Cash		58,781	53,963
Reserve for future capital expenditures		(430,667)	(145,998)
		\$ 13,229,436	\$ 13,133,261

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1971 and 1970

	REVENUE	1971	1970
Foundation Program		\$ 56,680,788	\$ 52,053,313
Supplementary requisitions		10,952,630	9,844,950
Government of Alberta operational grants		1,739,932	1,542,241
Other grants		127,685	35,050
Tuition fees and agreements:			
Government of Canada		605,412	520,734
Other school boards		22,756	16,595
Parents		30,118	17,375
		658,286	554,704
Rentals of assembly halls		120,808	75,793
Other revenue:			
Adult education, summer school and in-service training		367,856	318,684
Bank and investment interest		327,749	276,142
Textbook rentals		149,718	119,305
Swimming and athletic fees		50,983	33,661
Parking and heater plug rentals		24,437	24,232
Music instrument fees		15,976	18,448
Sale of surplus material		5,540	5,347
Overprovision of reserve for future capital expenditures set up in prior year		1,951	36,826
Miscellaneous		4,724	1,899
		948,934	834,544
Budget surplus transferred to revenue		2,099,474	712,248
Total revenue		<u>\$ 73,328,537</u>	<u>\$ 65,652,843</u>

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1971 and 1970

	EXPENDITURE	
	1971	1970
Administration:		
Salaries	\$ 1,655,992	\$ 1,480,326
Professional fees	42,775	32,525
Trustees' allowances and expenses	31,234	31,922
Office telephone	71,448	68,212
Office supplies, postage and stationery	120,013	122,017
Office equipment rentals	129,926	95,934
Elections and enumerations	80,682	—
Other administration	70,514	58,803
	<u>2,202,584</u>	<u>1,889,739</u>
Instruction:		
Salaries:		
Teachers	38,859,095	34,815,988
Supervisors	1,116,522	1,128,439
Clerical assistants	2,365,462	1,972,110
Library and reference books	937,053	946,145
Textbooks	606,640	533,826
Supplies	1,429,904	1,452,605
Equipment	639,822	697,738
Instructional cafeterias (net)	62,425	59,265
Instructional projects	253,190	176,753
Operation of trucks and stores	159,542	144,089
Other instruction	81,422	82,296
Provision for future capital expenditures	—	31,840
Equipment		
	<u>46,511,077</u>	<u>42,041,094</u>
Building and plant operation and maintenance:		
Caretakers' salaries	3,699,238	3,379,550
Caretakers' supplies and checking	169,358	171,607
Utilities and telephone	1,533,980	1,416,007
Repairs and maintenance:		
Buildings	2,576,853	1,887,631
Fences and grounds	237,791	186,422
Furniture and equipment	84,241	70,905
Insurance	103,808	78,235
Taxes and rent	74,949	73,431
Operation of trucks	107,547	97,333
Other operation and maintenance	75,000	66,343
	<u>8,662,765</u>	<u>7,427,464</u>
Conveyance of pupils:		
Contract buses	298,577	294,424
In lieu of conveyance	99,356	131,576
	<u>397,933</u>	<u>426,000</u>
Carried forward	<u>\$ 57,774,359</u>	<u>\$ 51,784,297</u>

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1971 and 1970

	1971	1970
Brought forward	\$ 51,724,359	\$ 51,784,297
Auxiliary services:		
Non-instructional cafeterias and lunches (net)	44,741	32,541
Adult education services:		
Teachers' salaries	340,333	318,427
Clerical salaries	121,702	100,338
Supplies and other charges	55,957	39,386
	<u>53,666</u>	<u>458,151</u>
Capital expenditures from revenue:		
Land and buildings	607,668	472,287
Furniture and equipment	107,050	133,191
Provision for future capital expenditures	316,125	114,158
	<u>1,027,894</u>	<u>719,636</u>
Debt charges:		
Debenture principal	4,547,048	4,152,273
Capital loan principal	40,000	85,200
Debenture interest	5,514,024	4,951,749
Capital loan interest	1,341	15,484
Interest on operational loans and bank charges	24,132	108,718
	<u>10,159,024</u>	<u>9,313,424</u>
Other expenditures:		
Canada Pension Plan	502,939	465,479
Civic Pension fund	548,233	324,743
Hospital, medical and life insurance	277,890	233,185
Workmen's compensation	60,803	87,214
Unemployment insurance	46,074	42,109
Publications	13,674	19,904
Alberta School Trustees' Association fees	40,576	39,897
Pupils' bursaries	33,400	24,950
Public liability insurance	12,055	5,081
Educational projects	5,245	1,858
	<u>1,540,889</u>	<u>1,245,320</u>
Total expenditure	<u>71,064,899</u>	<u>63,553,369</u>
Excess of revenue over expenditure for the year	<u>\$ 2,263,638</u>	<u>\$ 2,099,474</u>

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1971

New Construction:

Alex Munro	\$ 485,421
Andrew Sibbald	494,822
Bob Edwards Junior High	641,105
Canyon Meadows	536,205
Central Memorial High	5,397
Dalhousie	9,798
Dr. E.P. Scarlett High	(18,726)
Dr. Norman Bethune	466,759
Forest Lawn High	26,337
H.D. Cartwright Junior High	619,084
Jerry Potts	427,995
John G. Diefenbaker High	1,734,966
Louis Riel Junior High	500,705
Nickle Junior High	683,564
Penbrook Meadows	452,957
South East Dover	8,099
Sir Winston Churchill High	23,486
West Dover	470,445
Portables	89,591
Other schools, less than \$5,000 each	8,741
	<hr/>
	\$ 7,666,751

Additions:

David D. Oughton	196,872
Elbow Park	64,963
Keeler	261,818
Ogden	34,404
Sir John A. MacDonald Junior High	8,590
Southwood	328,087
Spruce Cliff	282,427
Viscount Bennett High	11,488
Other Additions, less than \$5,000 each	13,058
	<hr/>
	1,201,707

Capital Upgrading:

Albert Park	15,824
Alex Ferguson	12,278
Balmoral Junior High	11,528
Banff Trail	28,743
Belfast	17,844
Briar Hill	7,024
Buchanan	9,939
Capitol Hill	24,873
Chief Crowfoot	13,663
Colonel Macleod Junior High	27,614
Colonel Sanders	7,754
Colonel Walker Junior High	15,455
Eiboya Junior High	31,350
	<hr/>
Carried Forward	\$ 223,889
	<hr/>
	\$ 8,868,458

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS, CAPITAL UPGRADING AND SITES (CONTINUED)
DURING THE YEAR ENDED DECEMBER 31, 1971

Henry Wise Wood High	\$ 5,349
King George Junior High	11,234
Knob Hill	9,040
Melville Scott Junior High	18,783
Mountain View	19,585
Mount View	30,040
Milton Williams Junior High	29,186
Parkdale Junior High	47,430
Queen Elizabeth High	8,215
Queen's Park	13,233
Renfrew	8,133
Richmond Road	13,776
Rideau Park Junior High	6,928
Rosedale Junior High	49,506
Vincent Massey Junior High	13,384
William Aberhart High	55,644
Other Capital Upgrading, less than \$5,000 each	64,136
	\$ 627,491

Sites:

Dalhousie High	160,492
Dover High	60,000
Glenmore High	175,000
Palliser Heights	90,000
	485,492
	\$ 9,981,441

AUDITORS' REPORT

To the Board of Trustees
Calgary Roman Catholic Separate School District No. 1

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1971 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1971, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with generally accepted accounting principles for educational institutions applied on a basis consistent with that of the preceding year.

CALGARY, CANADA

February 28, 1972

Clarkson, Gordon & Co.

Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
 BALANCE SHEET
 DECEMBER 31, 1971 AND 1970

Statement 1

ASSETS	PROPERTY AND EQUIPMENT FUND		LIABILITIES	
	1971	1970	1971	1970
Fixed at cost:				
Land and site development	\$ 1,943,080	\$ 1,689,720	Equity in property and equipment (Statement 2)	\$ 21,539,786
Buildings	35,374,576	33,843,697	Revenue Fund contribution for future capital expenditures	\$ 19,858,204
Furniture and equipment	4,319,836	3,712,902		
Total fixed assets	41,637,492	39,246,319		200,000
Current:				
Cash and short term deposit	8,480	1,188,599	Long term debt (See note):	
Due from Federal Government	52,749	68,303	Debenture debt	19,908,121
Total current assets	61,229	1,256,902	Agreement to purchase interest in real property (secured)	120,000
			Bank loan (secured)	40,000
				60,000
				20,069,121
				19,894,880
			Current:	
			Accounts payable for new schools and additions	86,382
			Due to Revenue Fund	4,432
			Total current liabilities	90,814
				550,137
	<u>\$ 41,698,721</u>	<u>\$ 40,503,221</u>		
			REVENUE FUND	
Current:				
Cash and short term deposit	\$ 1,015,544	\$ 769,481	Current:	
Accounts receivable	63,506	40,960	Accounts payable	\$ 635,377
Due from Government of Alberta	131,516	92,694	Accrued salaries	\$ 32,890
Due from Federal Government	18,042	39,175	Debenture coupons not redeemed	\$ 45
Prepaid expense	26,490	27,160	Deferred scholarships	2,188
Due from Property and Equipment Fund	4,432	4,942	Total current liabilities	670,500
Total current assets	1,259,620	974,352		407,910
			Accrued Pension Fund liability	11,615
			Revenue Fund Surplus (Statement 3)	577,505
				554,827
	<u>\$ 1,259,620</u>	<u>\$ 974,352</u>		

See accompanying note to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
 STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
 FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 2

	1971	1970
Balance at beginning of year	\$ 19,858,204	\$ 18,529,358
Add (deduct):		
Debentures matured and redeemed	1,226,759	1,092,720
Repayment of bank loan	20,000	31,666
Repayment of agreement to purchase interest in real property	48,000	-
Provincial building and equipment grants	1,932	(159)
Transfer of prior year's Revenue Fund contributions for future capital expenditures	200,000	-
Cost of fixed assets sold net of proceeds retained in Property and Equipment Fund	(48,513)	-
Contributions by Revenue Fund:		
Purchase of fixed assets	233,404	202,878
Equipment replacements	-	1,741
Balance at end of year	<u>\$ 21,539,786</u>	<u>\$ 19,858,204</u>

See accompanying note to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 3

	1971	1970
Revenue:		
Foundation Program Fund	\$ 15,044,110	\$ 13,371,539
Supplementary requisition, City of Calgary	1,717,751	1,543,770
Grants from senior Governments	420,782	312,814
Pupils' fees	86,195	74,210
Rentals	37,067	25,750
Interest	24,867	101,418
Miscellaneous	19,457	1,922
Total revenue	<u>17,350,229</u>	<u>15,431,423</u>
Expenditure:		
Administration (Schedule 1)	589,863	495,092
Instructional (Schedule 1)	11,663,424	9,942,274
Plant operation and maintenance (Schedule 1)	1,855,126	1,660,705
Transportation of pupils	353,414	314,246
Auxiliary services	6,406	7,750
Debt charges -		
Debenture principal	1,226,759	1,092,720
Repayment of agreement to purchase interest in real property	48,000	-
Repayment of bank loan	20,000	31,666
Interest on debenture and other debt	1,301,160	1,078,009
Contributions to Property and Equipment Fund -		
Purchase of fixed assets	233,404	202,878
Cash for future capital expenditures	-	200,000
Other operational expense	29,995	20,332
Total expenditure	<u>17,327,551</u>	<u>15,045,672</u>
Excess of revenue over expenditure	<u>22,678</u>	<u>385,751</u>
Revenue fund surplus at beginning of year	<u>554,827</u>	<u>169,076</u>
Revenue fund surplus at end of year	<u>\$ 577,505</u>	<u>\$ 554,827</u>

See accompanying note to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Statement 4

Source of funds:

	1971	1970
Issue of debentures	\$ 1,300,000	\$ 3,369,300
Agreement to purchase interest in real property	168,000	-
Provincial building and equipment grants	1,932	(159)
Proceeds from sale of fixed assets retained in Property and Equipment Fund	19,530	-
Contributions by Revenue Fund:		
Purchase of fixed assets	233,404	202,878
Equipment replacements	-	1,741
Cash for future capital expenditures	-	200,000
Debenture and other debt repayments	1,294,759	1,124,386
Total funds provided	<u>3,017,625</u>	<u>4,898,146</u>

Application of funds:

Additions to fixed assets -		
Land and site development	266,115	57,722
Buildings	1,575,660	3,063,879
Furniture and equipment	617,442	373,236
Retirement of debt -		
Debenture principal	1,226,759	1,092,720
Repayment of bank loan	20,000	31,666
Repayment of agreement to purchase interest in real property	48,000	-
Total funds applied	<u>3,753,976</u>	<u>4,619,223</u>
Increase (decrease) in unexpended funds for the year	<u>\$ (736,351)</u>	<u>\$ 278,923</u>

STATEMENT OF CHANGE IN UNEXPENDED FUNDS
DECEMBER 31, 1971

	Current assets	Current liabilities	Unexpended funds
Balance December 31, 1970	\$ 1,256,902	\$ 550,137	\$ 706,765
Balance December 31, 1971	<u>61,229</u>	<u>90,815</u>	<u>(29,586)</u>
Increase (decrease) in unexpended funds	<u>\$ (1,195,673)</u>	<u>\$ 459,322</u>	<u>\$ (736,351)</u>

See accompanying note to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1971 AND 1970

Schedule 1

	1971	1970
Administration:		
Salaries	\$ 396,203	\$ 341,818
Employee benefits	20,402	15,750
Trustees' allowances and expenses	21,016	22,786
Professional and other services	25,631	5,560
Memberships - School trustees' associations	26,694	24,318
Travel	11,407	12,236
Printing, stationery and office supplies	28,704	32,871
Telephone and telegraph	11,616	9,738
Postage	7,023	5,531
Advertising	4,697	8,041
Equipment rentals	29,634	12,446
Other	6,836	3,997
	<u>\$ 589,863</u>	<u>\$ 495,092</u>
Instructional:		
Salaries -		
Supervisory and consulting	\$ 633,228	\$ 560,507
Teachers	9,567,471	8,142,767
Clerical and secretarial	391,315	290,706
Employee benefits	179,692	135,247
Bursaries	124,453	93,158
Library and audio visual materials	227,089	185,054
Textbooks	201,442	218,979
Supplies	225,177	233,743
Other	113,557	82,113
	<u>\$ 11,663,424</u>	<u>\$ 9,942,274</u>
Plant operation and maintenance:		
Salaries -		
Maintenance	\$ 40,747	\$ 32,608
Custodial	949,201	840,139
Employee benefits	72,554	59,510
Supplies	31,529	30,621
Repairs and maintenance -		
Buildings	226,578	211,806
Grounds	44,774	38,719
Furniture and equipment	52,864	43,142
Equipment replacement	18,076	41,157
Utilities and telephone	359,854	307,086
Taxes and rentals	19,528	21,130
Insurance	30,812	28,674
Other	8,609	6,113
	<u>\$ 1,855,126</u>	<u>\$ 1,660,705</u>

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTE TO FINANCIAL STATEMENTS
DECEMBER 31, 1971

I. Long term debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1971, will be required in the years 1972 to 1976 as follows:

	<u>Principal</u>	<u>Interest</u>
1972	\$ 1,270,359	\$ 1,303,119
1973	1,265,609	1,225,957
1974	1,263,809	1,149,010
1975	1,205,969	1,072,126
1976	1,185,269	997,427

The debentures mature in annual amounts to 1996 and interest is payable at rates ranging from 3% to 8½% per annum.

The bank loan is repayable in 1972 and 1973 in annual instalments of \$20,000 plus interest at 6¾%. The agreement to purchase interest in real property is repayable in 1972, 1973 and 1974 in annual instalments of \$40,000 plus interest at 6½%.

**THE CALGARY PENSION PLAN
OF
THE CITY OF CALGARY**

April 19, 1972

His Worship the Mayor and City Council,
 Chairman of the Calgary Public School Board,
 Chairman of the Calgary Separate School Board,
 Chairman of the Calgary Library Board, and
 Members of the Calgary Pension Plan.

Gentlemen:

The members of the Pension Board of The Calgary Pension Plan submit herewith their sixth Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1971.

The membership of the Plan as at December 31, 1971 totalled 6,563.

Members at December 31, 1970	6,187		
Add: — New Members — 1971	851		7,038
Less: — Resigned in 1971	417		
Pensioned	49		
Died in Service	9		475
Total Membership			6,563
General Departments	2,038		
Electric System	358		
Waterworks Division	192		
Transit System	435		
Sewers Division	147		
Fire Department	644		
Police Department	665		
General Hospital	835		
Civic Cafeteria Committee	2		
Library Board	98		
Public School Board	1,009		
Separate School Board	140		6,563

At December 31, 1971, there were 538 persons receiving pensions as compared to 496 at the end of the previous year. Those persons receiving pensions include the following:

Male pensioners (former members)	318		
Female pensioners (former members)	51		
Widows of former members or pensioners	169		538
Pensions in force at December 31, 1970			
Add: — Regular retirements 1971	496		
Disability retirement	48		
Widows of former members or pensioners	1		
Less: — Pensioners who died in 1971	13		558
Widows who died	4		20
Pensions in force as at December 31, 1971			538

The assets of the Fund as at December 31, 1971 (not including the accrued actuarial requirement of The City of Calgary and the participating Boards) amounts to \$52,805,206. This is an increase of \$6,135,838 over the previous year.

The assets including the following:-

	Dec.31/71	Dec.31/70
Cash	\$ 147,618	\$ 24,187
Contributions - receivable and accrued	244,694	172,401
Accounts receivable	5,874	
Mortgage payments due	241	679
Investments: (at book value)		
Bonds — Government of Canada, Provincial, Municipal, School Districts, Utilities and Corporates	35,152,550	35,735,919
Term Deposits	1,815,000	2,477,543
Short term financial and commercial paper	1,306,625	1,869,908
Canadian equity stocks	8,636,057	4,024,805
U.S. equity stocks	2,031,214	1,093,956
Mortgages	3,625,061	1,038,216
Accrued interest and dividends on investments	566,123	597,742
Less: Payable in respect of investment purchases	<hr/> \$ 53,531,057	<hr/> \$ 47,035,356
	725,851	365,988
	<hr/> \$ 52,805,206	<hr/> \$ 46,669,368

Accruals to and disbursements from the Fund during the year 1971 were as follows:

	1971	1970
Balance beginning of year	\$ 46,669,368	\$ 41,248,139
Receipts:		
Interest on Investments (Net)	1,943,216	2,047,420
Employers' Contributions —(Note)	2,880,257	2,430,879
Members' Contributions	2,697,644	2,297,513
Members on leave of absence without pay	2,284	1,118
Executive Employees' Pension Plan Contributions	3,196	4,596
Supplementary Pension Plan Contributions		
Employers and Members	484	1,625
Witness Fees, Court costs granted to the		
City of Calgary Police Department	24,996	30,007
Transfer from Government of Canada		
Superannuation Plan	7,764	2,638
Transfer from Government of Alberta		
Public Service Pension Board	2,780	
Special Contributions, re: Increased Pensions	48,535	
	<hr/> \$ 54,280,524	<hr/> \$ 48,063,935

	1971	1970
Less Disbursements:		
Pensions Paid	\$ 1,088,717	\$ 976,186
Refunds	382,139	409,880
Payment of commuted value of deferred pensions	1,266	1,884
Transmittal of Supplementary Pension Plan		
Contributions to the Government of Canada		2,021
Transmittal of Executive Employees' Pension		
Plan Contributions to Investors Group Trust Co. Ltd.	3,196	4,596
	<hr/>	<hr/>
	\$ 1,475,318	\$ 1,394,567
	<hr/>	<hr/>
	\$ 52,805,206	\$ 46,669,368

Note:

The following amounts are the employers' share of contributions for members of the Calgary Police Force and firemen. The additional employer contributions are due to the earlier retirement ages for police and firemen which were approved by City Council effective July 1, 1971.

	Police	Firemen
Normal Contributions	\$ 356,285	\$ 316,332
Additional Contributions:		
Percent of Payroll	(.25)	8,630 (.32)
Special Payments	3,278	4,257
	<hr/>	<hr/>
	\$ 368,193	\$ 330,476

During the year 1971 the investments of the Fund yielded an average interest rate of 4.043%. The interest earnings therefore were less than the interest requirement of 4% in the amount of \$238,061. Had we not charged the capital losses sustained in 1971 as a result of our policy of exchanging low yielding bonds for higher yielding issues together with net loss on sale of other securities, the interest rate on investments in the Fund would have been 5.674% rather than 4.043% as stated.

	1971	1970
Interest Earnings	\$ 1,943,216	\$ 2,047,420
Interest Requirements	2,181,277	1,928,460
	<hr/>	<hr/>
	\$ (238,061)	118,960

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Collins Hames Pringle & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated April 18, 1972.

This report is respectfully submitted,

C.W. Barnes, Secretary,
The Calgary Pension Plan Board.

YEAR IN REVIEW (1971)

The assets of the Calgary Pension Fund totalled \$58,145,657 at December 31, 1971 compared with \$51,649,956 at the end of the previous year. \$52,566,507 of this amount represented the book value of the Pension Fund's investment portfolio, compared with a book value of \$46,240,347 at the end of 1970. The quoted market value of the investment portfolio at December 31, 1971 was \$50,212,642, so that the difference between the book and market value of the portfolio decreased from \$5,921,149 at the end of 1970 to \$2,353,865 at the end of 1971 reflecting the improvement in both the stock and bond markets during 1971.

During the first quarter of 1972, however, this gap between book and market values has widened again, due to the increase in interest rates. It is expected that interest rates will continue to increase throughout 1972 causing further deterioration in the value of the fixed income portion of the portfolio. This deterioration will be offset to some extent by trading low yielding bonds for higher yielding securities.

The investment portfolio was made up as follows:

	1970	1971
Short Term (Buying Reserve)	10.8%	6.0%
Bonds	74.7%	66.8%
Equity Stocks	11.9%	20.3%
Mortgages	2.6%	6.9%
	<hr/>	<hr/>
	100.0%	100.0%

During the year \$2,611,526 was invested in C.M.H.C. Insured Mortgages at rates of interest ranging from 9 to 10%. To date a further \$4,140,340 has been committed to investment in mortgages during 1972. The Investment Policy Committee changed the policy previously established of channelling two-thirds of the annual cash flow into equities and one-third into mortgages to an equal distribution of cash to each of these categories.

The policy of trading low yielding bonds for those with a higher yield was continued during the year. The bond portfolio was managed by one of the investment consulting firms from January 1, to June 30. It was then transferred back to the City and placed under the management of Mr. J.M. Currie, Deputy City Treasurer. During the year bonds were traded to the value of \$19 million, resulting in an increase of \$159,000 in annual income. While a capital loss is incurred when bonds are traded, the increase in annual income is sufficient to recover the loss in two or three years.

Earned Interest Rate

The earned interest rate again declined from that in 1970. This was due, for the most part, to the policy of writing off any capital losses against income in the year in which the loss is incurred. Had the losses and gains been excluded the rates for 1970 and 1971 would have been 5.687% and 5.674% respectively.

The lower earned interest rate is also partly due to the purchase of equity stock for capital growth rather than income. This will be offset to some extent in future years as more funds are invested in mortgages, and as the higher yields resulting from the trading of bonds are realized.

William M. Mercer Ltd., Consulting Actuaries, completed their actuarial valuation of the Calgary Pension Plan during the year. As a result of this valuation an increase was made in the pension formula, complete vesting is allowed after five years, and new tables were produced for actuarial reduction of pensions for employees retiring before their normal retirement age. At the request of the Board, the actuaries reported on the cost of improving payments to present pensioners. As a result of this request, the Board recommended to the participating employers that the pensions payable to former employees who retired prior to 1969, and to widows of former employees whose husbands died or retired prior to 1969 be increased. The participating employers agreed to this request, and also agreed to provide the necessary funds. Your elected representatives will be reporting in more detail on these matters.

I would like at this time, on behalf of the Board to express my appreciation to Mr. I.S. Forbes, who retired as Commissioner of Economic and Community Services during 1971, for the valuable contribution he made during his many years on the Board. I would also acknowledge the work done by Mr. J.M. Currie, who has carried on onerous responsibilities following the retirement of Mr. Arscott and Mr. Forbes.

In my capacity as the new Commissioner of Economic and Community Services for the City of Calgary, I become your new Chairman. My first duty is to welcome the new City Solicitor, Mr. B. Scott and Mr. D. Webster, the new Director of Finance. As all of us are new to these positions, we will be relying heavily on the support of all the Board and Committee members in the future.

Alan F. Womack
Chairman
Calgary Pension Board

**THE CALGARY PENSION PLAN
SIXTH ANNUAL REPORT – 1971**

MEMBERS OF THE CALGARY PENSION BOARD

The City of Calgary

I.S. Forbes, Chairman, Commissioner of Economic and Community Services
J.M. Currie, Deputy City Treasurer
J.B. DeWolfe, Acting City Solicitor

Calgary School Board

G.E. Holmes, Superintendent of Business Affairs, Calgary School Board

Employee Representatives – The City of Calgary and Calgary Public Library

J.D. Hodges, Library Assistant, Calgary Public Library
W. Kruschel , Firefighter, Fire Department
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
A. MacDonald, Labour Relations Officer, Personnel Department
L. Newman, C.T.S. Operator, Transit System
F. Robinson, Captain, Fire Department

Employee Representatives – Calgary Police Force

Chief Inspector H. Leary
Sergeant of Detectives A. Menzies

Employee Representative – Calgary Public and Separate Schools (non-teaching staff)

J.F. Paterson, Carpenter, Calgary School Board

Employee Representative - Calgary General Hospital

H.A. Morris, Director of Personnel, Calgary General Hospital

TRUSTEE FOR THE CALGARY PENSION FUND

J.M. Currie, Deputy City Treasurer

MEMBERS OF THE INVESTMENT POLICY COMMITTEE

J.M. Currie, Deputy City Treasurer
I.S. Forbes, Commissioner of Economic and Community Services
R.W. Grindley, Vice-President and Actuary, William M. Mercer Limited
J.D. Hodges, Library Assistant, Calgary Public Library
G.E. Holmes, Superintendent of Business Affairs, Calgary School Board
G. Lehnert, Supervisor, District 6 & 6A, Engineering Department
H.A. Morris, Director of Personnel, Calgary General Hospital
J. Paterson, Carpenter, Calgary School Board
C.W. Barnes, Administrator, The Calgary Pension Plan

AUDITORS' REPORT

To the Members of The Board
of The Calgary Pension Fund
of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1971 and the statements of pension reserve, interest requirement and surplus earnings, and the earnings for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1971 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

The financial statements for the year ended December 31, 1970 were reported on by other auditors.

CALGARY, Alberta
April 18, 1972

Collins Hames Pringle & Co.
Chartered Accountants

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1971**

Statement 1

ASSETS

	1971	1970
Cash	\$ 147,618	\$ 24,187
Contributions receivable	250,568	172,401
Mortgages receivable	241	679
Accrued interest and dividends	566,123	597,742
Investments, at cost, plus amortization of purchase discount –		
Schedule 1 (Quoted market value \$50,212,642 for 1971 and \$40,319,198 for 1970)	52,566,507	46,240,347
	53,531,057	47,035,356
Accrued actuarial requirements		
The City of Calgary	4,479,539	4,479,539
Calgary Public Library Board	11,615	11,615
Calgary School District 19	111,831	111,831
Calgary Roman Catholic Separate School District 1	11,615	11,615
	4,614,600	4,614,600
	\$ 58,145,657	\$ 51,649,956

LIABILITIES AND SURPLUS

Accounts payable		
Brokers	\$ 720,693	\$ 361,236
Pensioners	11,540	8,511
Refunds of members' contributions	77,894	42,579
Investment management fees	5,158	4,752
	815,285	417,078
Pension reserve – Statement 2	56,594,407	50,051,195
Cumulative surplus earnings – Statement 3	735,965	1,181,683
	57,330,372	51,232,878
	\$ 58,145,657	\$ 51,649,956

NOTE: Under "The Pensions Benefits Act" solvency is tested by comparing fund assets to accrued liabilities, without regard to future contributions or future liabilities. The initial unfunded liability as at December 31, 1966 as determined by the actuary was \$2,000,600. This sum is being amortized over the years 1967 - 1989 by a charge of \$141,400 per annum to surplus earnings. As at December 31, 1971 the unamortized balance was \$1,719,424 (1970 - \$1,780,713)

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 2

	1971	1970
Balance, beginning of year	\$ 50,051,195	\$ 44,570,925
Add:		
Interest requirement per actuarial formula	2,388,934	2,136,117
Employers' contributions		
The City of Calgary	2,437,657	2,040,932
Calgary School District 19	358,667	318,121
Calgary Roman Catholic Separate School District 1	49,335	42,016
Calgary Public Library Board	33,516	28,880
Civic Cafeteria	1,082	930
Members on leave of absence	1,172	584
	<hr/>	<hr/>
Members' contributions	2,881,429	2,431,463
The City of Calgary	2,300,255	1,947,532
Calgary School District 19	322,018	285,520
Calgary Roman Catholic Separate School District 1	44,276	37,779
Calgary Public Library Board	30,115	25,842
Civic Cafeteria	980	840
Members on leave of absence	1,112	534
	<hr/>	<hr/>
Special contributions re increased pensions	2,698,756	2,298,047
Transfer from Government of Canada Superannuation Plan	48,535	—
Transfer from Government of Alberta Public Service Pension Board	7,764	2,638
Supplementary Annuity Plan rebates	2,780	—
Witness fees, court costs granted to City of Calgary Police Department	484	125
	<hr/>	<hr/>
24,996	30,007	
	<hr/>	<hr/>
84,559	32,770	
	<hr/>	<hr/>
8,053,678	6,898,397	
	<hr/>	<hr/>
58,104,873	51,469,322	
	<hr/>	<hr/>
Less:		
Pensions paid	1,091,746	973,278
Committed values of pension paid	1,266	1,884
	<hr/>	<hr/>
1,093,012	975,162	
	<hr/>	<hr/>
Refunds to members on withdrawal from fund		
The City of Calgary	336,951	357,589
Calgary School District 19	67,636	68,983
Calgary Roman Catholic Separate School District 1	6,324	7,238
Calgary Public Library Board	6,543	9,156
	<hr/>	<hr/>
417,454	442,966	
	<hr/>	<hr/>
1,510,466	1,418,127	
	<hr/>	<hr/>
\$ 56,594,407	\$ 50,051,195	
	<hr/>	<hr/>
Balance, end of year		

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY**
**STATEMENT OF INTEREST REQUIREMENT AND CUMULATIVE SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1971**

Statement 3

	1971	1970
Cumulative surplus earnings, beginning of year	\$ 1,181,683	\$ 1,270,380
Less:		
Interest on accrued actuarial requirement at 4½%	207,657	207,657
	974,026	1,062,723
Add:		
Net earnings — Statement 4	1,943,216	2,047,420
Less:		
Interest at 4½% on investments and other assets (excluding accrued actuarial requirements) as calculated by the formula of the actuary	2,181,277	1,928,460
	(238,061)	118,960
Surplus earnings	\$ 735,965	\$ 1,181,683
Cumulative surplus earnings, end of year		
STATEMENT OF EARNINGS FOR THE YEAR ENDED DECEMBER 31, 1971		
	1971	1970
Investment income	\$ 2,737,178	\$ 2,475,082
Amortization of bond discount	25,606	31,451
Loss on disposal of investments	2,762,784	2,506,533
	771,166	429,008
	1,991,618	2,077,525
Less:		
Handling charges	11,472	4,346
Management fees	36,930	25,759
	48,402	30,105
Net earnings	\$ 1,943,216	\$ 2,047,420

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1971**

Schedule 1

	Par Value	Book Value	%	Market Value	%
Term deposits	\$ 1,815,000	\$ 1,815,000	3.5%	\$ 1,815,000	3
Mortgages	3,625,061	3,625,061	6.9%	3,625,061	7
Short term financial and commercial paper	1,310,000	1,306,625	2.5%	1,310,000	2
Corporate bonds	9,482,000	9,484,023	18.0%	9,449,883	18
Government of Canada Bonds	687,000	680,758	1.3%	533,835	1
Provincial bonds	6,665,000	6,599,580	12.6%	5,663,755	11
Municipal bonds	7,276,605	7,227,740	13.7%	6,400,854	12
School district bonds	270,523	270,761	.5%	253,981	1
Utilities and other bonds	11,160,000	10,889,688	20.7%	9,798,905	19
	<hr/> <u>\$ 42,291,189</u>	<hr/> <u>41,899,236</u>	<hr/> <u>79.7%</u>	<hr/> <u>38,851,274</u>	<hr/> <u>77</u>
Canadian equity stocks		8,636,057	16.4%	9,454,020	18
U.S. equity stocks		<u>2,031,214</u>	<u>3.9%</u>	<u>1,907,348</u>	<u>3</u>
	<hr/> <u>\$ 52,566,507</u>	<hr/> <u>100.0%</u>	<hr/> <u>100</u>	<hr/> <u>\$ 50,212,642</u>	<hr/> <u>100</u>





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